

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

SECURITIES AND EXCHANGE	§
COMMISSION,	§
	§
<i>Plaintiff,</i>	§
	§
vs.	§
	§
MAURICIO CHAVEZ, GIORGIO	§
BENVENUTO and CryptoFX, LLC,	§
	§
<i>Defendants.</i>	§
	§
CBT Group, LLC,	§
	§
<i>Relief Defendant.</i>	§

CIVIL ACTION NO. 4:22-CV-03359
JUDGE ANDREW S. HANEN

RECEIVER’S SEVENTH CERTIFIED INTERIM FEE APPLICATION

Pursuant to paragraphs 57-62 of this Court’s Order Appointing Receiver (“Receivership Order”) (Doc. No. 11), John Lewis, Jr. (“Receiver”), the Court-appointed Receiver for Mauricio Chavez (“Chavez”), Giorgio Benvenuto (“Benvenuto”), CryptoFX, LLC (“CryptoFX”) and CBT Group, LLC (“CBT”) (collectively, the “Receivership Defendants”), files his Seventh Certified Interim Fee Application, showing the Court as follows:

SUMMARY OF FEE REQUEST

1. This Seventh Certified Interim Fee Application (“SCIFA”) covers the period from April 1, 2024 to June 30, 2024 (the “Application Period”) and is submitted in accordance with the Receivership Order, the local rules of this Court, and the Billing Instructions for Receivers in Civil Actions Commenced by the United States Securities and Exchange Commission (“SEC”) (the “Billing Instructions”). Receivership Order at ¶¶ 56 – 58.

2. This is the Seventh fee application that the Receiver has made for himself and his retained professionals. On February 23, 2023, the Receiver filed his first certified fee application covering the period from September 29, 2022 to December 31, 2022, which was granted by the Court on March 23, 2023. (Doc. Nos. 54, 67). On June 16, 2023, the Receiver filed his second certified fee application covering the period from January 1, 2023 to March 31, 2023, which was granted by the Court on August 31, 2023 (Doc. Nos. 75, 89). The Receiver also filed a Third Interim Fee Application for Hays Financial Consulting, LLC (“HFC”) on August 8, 2023, at the request of HFC, and then filed his own Third Interim Fee Application on August 17, 2023, both of which were granted by the Court on August 31, 2023 (Doc. Nos. 90, 91). On November 17, 2023, the Receiver filed his fourth certified fee application covering the period from July 1, 2023 to September 30, 2023, which was granted by the Court on December 4, 2023 (Doc. No. 106). On January 30, 2024, the Receiver filed his fifth certified fee application covering the period from October 1, 2023 to December 31, 2023, which was granted by the Court on February 28, 2024 (Doc. No. 116). On May 17, 2024, the Receiver filed his sixth certified fee application covering the period from January 1, 2024 to March 31, 2024, which was granted by the Court on May 21, 2024 (Doc. No. 119).

3. The fees incurred during the Application Period by the Receiver and professionals retained by the Receiver and for which payment is requested, are as follows: \$8,295.00 John Lewis, Jr. (*see* Receiver’s Invoice attached as **Exhibit A**); \$23,035.00 Shook, Hardy & Bacon L.L.P. (“SHB”) (*see* SHB Invoice attached as **Exhibit B**); \$7,176.00 Hays Financial Consulting, LLC (“Hays”) (*see* Hays Invoice attached as **Exhibit C**). The Receiver’s professional fees listed above have been reduced by \$2,887.50. Further, his counsel’s fees have been reduced by \$6,927.50.

4. The Receiver served a copy of this SCIFA, together with all exhibits and billing information to counsel for the SEC. The Receiver and counsel for the SEC have conferred about the SCIFA and its compliance with the SEC Billing Guidelines and this Court's Receivership Order. The SEC does not oppose the Receiver's Application or the relief requested herein.

5. The Receiver respectfully requests that this Court enter an order approving and authorizing, on an interim basis, the payment of fees incurred during the SCIFA as follows: to the Receiver in the amount of \$8,295.00; to Shook Hardy and Bacon, LLP in the amount of \$23,035.00; and to Hays in the amount of \$7,176.00. The Receiver further asks that the Court authorize the Receiver to reimburse the out-of-pocket costs and expenses incurred by the Receiver in the ordinary course of the administration and operation of the Receivership in the aggregate amount of \$9,605.29.¹

STANDARDIZED FUND ACCOUNTING REPORT

6. Attached as **Exhibit D** is the Standardized Fund Accounting Report ("SFAR") for the Receivership for the Application Period.

CASE STATUS

7. Cash on Hand: The Receivership Estate has \$3,380,709.48 deposited in four trust accounts named for each of the Defendants as of the end of the Application Period (December 31, 2023). These funds were received by (i) taking possession of cash located at the Defendants' office located at 1124 Blalock, Houston, Texas 77055 (\$53,346); (ii) taking possession of safes located at the Defendants' office (\$392,765); (iii) taking possession of First Community Credit Union bank accounts owned by Benvenuto (\$451,448); (iv) taking possession of Bank of America bank accounts owned by Benvenuto (\$21,325); (v) taking possession of a Simmons bank account

¹ The order approving the sixth application fee at docket number 119 shows expenses of \$9,217.63. Expenses detailed in the sixth status report and fee application were \$2,862.18. The expenses paid out were the actual amount of \$2,862.18.

owned by Benvenuto (\$80,764); (vi) taking possession of a Simmons bank account owned by CBT (\$247,916); (vii) taking possession of a Regions bank account owned by Chavez (\$782); (viii) proceeds from liquidating Coinbase, Inc. account (\$982,924); (ix) proceeds from liquidating Blockchain.com account (\$1,161,141); (x) taking possession of the balance of a retainer from Burford Perry LLC (\$155,631); (xx) taking possession of the balance of retainers from Gerger Hennessy & Martin LLP (\$214,488); (xxi) taking possession of the balance of retainers from Jones Walker LLP (\$102,229); (xxii) taking possession of CryptoFX funds turned over by Defendant Mauricio Chavez (\$55,000); (xxiii) proceeds from liquidating real property at 0 Hogan Lane (\$64,758); (xxiv) proceeds from liquidating televisions (\$3,040); (xxv) proceeds from liquidating bitcoin from an exodus wallet (\$86,915); (xxvi) net sale proceeds from sale of real property at 28 Lawrence Marshall Dr. (\$65,027); (xxvii) proceeds from liquidating 2020 Volkswagen Tiguan owned by Angelica Vargas (\$16,695); (xxix) proceeds from liquidating 2021 Mercedes-Benz GLE AMG owned by Angelica Vargas (\$63,568); (xxx) net auction proceeds from personal property turned over by Defendant Mauricio Chavez (\$9,267); (xl) proceeds from liquidating real property at 0 Mack Washington (\$1,027,280.34); (xli) proceeds from liquidating 2022 BMW X6 M501 (\$74,000).

8. All four Receivership trust accounts are held with Webster Bank, N.A., a wholly-owned subsidiary of Farrington Place Corporation, Webster Investment Services, Inc., Webster Mortgage Investment Corporation, MyWebster, Inc., Webster Community Development Corporation, Webster Capital Finance, Inc., Webster Business Credit Corporation, Webster Growth Capital Corporation, Webster Mortgage Company, and Webster Massachusetts Security Corporation. The four trust accounts were previously held with Flagstar N.A. All Receivership deposits are fully insured by the FDIC and the full faith and credit of the U.S. government up to

\$250,000 and are fully collateralized and insured by a separate surety bond through the Receiver's banking vendor for any amounts above \$250,000. Additionally, Webster continues to be an approved depository by the U.S. Trustee in bankruptcy cases.

9. Other Assets: In addition to the cash on hand listed above, as of the end of the Application Period (December 31, 2023) the Receiver has on hand the following assets:

Asset	Estimated Amount/Value
Various Laptops and desktop computers	\$5,000
CFX furniture and fixtures	\$2,000
Benvenuto Holdings frozen bank accounts at First Community Credit Union	\$110,702

10. It is the Receiver's plan to prudently market real estate and other assets of the Receivership for the highest prices obtainable. The Court approved the Receiver's Motions to Approve the Sale of real property located at 0 Hogan Lane and 28 Lawrence Marshall Dr. (Doc. Nos. 57, 62). Additionally, the Court granted the Receiver's Motion to approve the sale of personal property relating to Chavez's 2020 Volkswagen Tiguan, (Doc. No. 67) as well as the sale of Chavez's Mercedes and BMW (Doc. No. 70). Since the filing of Receiver's fourth certified fee application, Receiver has filed a Motion to Approve the Sale of real property located at 0 Mack Washington (Doc. No 97), which was granted by the Court on November 8, 2023 (Doc. No. 98) and which has netted \$1,027,280.34 to the Receivership Estate.

11. The Receiver is continuing his investigation to locate additional assets of the Receivership Estate and will develop a distribution plan, subject to the Court's approval.

12. Expenses: The Receiver and his team have incurred administrative expenses in the amount of \$9,605.29 as a result of efforts to marshal and preserve the assets of the Receivership. Of these expenses, \$9,605.29 were advanced by SHB.

13. Investor/Creditor Claims: The Receiver is still evaluating investments made with CryptoFX based upon CryptoFX and CBT records, documents produced by third parties, deposition testimony, and interviews with former CryptoFX and CBT employees as well as sales agents/sponsors/leaders and investors. At present, the Receiver, through an incomplete forensic review, has credible evidence that estimates that approximately 40,000 individuals invested in CryptoFX.

14. The Receiver is working on formulating a claims process, including procedures for (i) providing notice to potential claimants; (ii) receiving and reviewing claims; (iii) recommending to the court payment or denial of claims; and (iv) disposing of claims. To date, the Receiver has not dispersed any funds to any investors.

15. At this stage, it is difficult to predict how long it will take the Receiver to complete his work. As the Receivership moves forward, the Receiver and his team will continue their efforts to most efficiently recover and realize the value of assets for the benefit of the Receivership Estate.

16. Receiver Claims: The Receiver's investigation of claims against third parties is in its early stages. Recovered CryptoFX business records indicate transfers of large amounts of money to Defendants' family members and associates, CryptoFX sales persons/sponsors/leaders, related business entities, and other third parties, all of which support the strong likelihood that the Receivership Estate will have substantial causes of action against these third parties.

17. Additionally, because the Ponzi scheme was primarily a cash-based scheme, it is going to require significant forensic and/or investigatory resources to unravel the claims of the Receivership estate. Forensic accounting data indicates that the majority of the investments as well as payments of returns on CryptoFX contracts were made in cash.

18. Furthermore, many investors paid and were paid in cryptocurrency. The current investigation of the available cryptocurrency transactions conducted by BlockTrace, the third party engaged by the Receiver to assist with cryptocurrency transaction tracing, has revealed that even though Defendants raised over \$300 million in investor funds, their gains from cryptocurrency trading was minimal and woefully insufficient to pay the promised 15% monthly returns as well as the commissions and bonuses to sponsors/leaders. The Receiver will have substantial claims for bonuses and commissions for a large number of third parties and will have to evaluate collectability from these parties. Other claims will have to be researched and evaluated.

19. The Receiver filed a notice of receivership in all relevant jurisdictions where assets of the Receivership are believed to be located.

FEE APPLICATION

20. On September 19, 2022, the SEC filed a Complaint against Defendants Chavez, Benvenuto, CryptoFX, and CBT, along with an application for the appointment of a receiver for the Receivership Entities. (Doc. Nos. 3, 6). On September 29, 2022, the Court appointed John Lewis, Jr. to serve as Receiver over all the assets of the Receivership Defendants. (Doc. No. 11).

21. The Receivership Order allows the Receiver to retain professionals to assist the Receiver in carrying out his duties and responsibilities. Receivership Order at ¶ 57. Engagement of professionals by the Receiver must be approved by the Court. *Id.* On December 1 and 3, 2022, the Court entered orders authorizing the Receiver to employ SHB as legal counsel (Doc. No. 38) and Hays, as financial consultants and accountants (Doc. No. 37). SHB began working on this matter on September 29, 2022. Hays began working on this matter on September 30, 2022. The Court entered orders authorizing the Receiver to employ Pugh Accardo as Louisiana counsel on

November 10, 2022 (Doc. No. 29), and BlockTrace Inc. as cryptocurrency consultants on January 5, 2023 (Doc. No. 43).

22. The Receivership Order further provides that the Receiver and Retained Personnel shall apply to the Court for compensation and expense reimbursement from the Receivership Estates, and that prior to filing the fee application with all exhibits and relevant billing information must be provided to SEC counsel. Receivership Order at ¶ 58. The Order also provides that the fee applications of the Receiver and Retained Personnel may be subject to a holdback in the amount of 20% of the amount of fees and expenses for each application filed with the Court. *Id.* ¶ 60.

23. The hours worked, hourly billing rate, and total fees of the Receiver are listed in **Exhibit A**. The flat hourly billing rate of the Receiver is \$525.00.

24. The names, hours worked, hourly billing rates, and total fees of all SHB professionals who have billed time to this matter are listed in **Exhibit B**. The flat hourly rate of each SHB attorney working on this matter is \$425.00. The flat hourly rate of SHB timekeepers who are not attorneys is their standard rate.

25. The total actual fees and expenses incurred for the Application Period are summarized as follows:

**Receiver
Fees for Application Period**

Hours	Hourly Rates	Total Fees	Total Expenses	Fees and Expenses
21.30	<i>See Ex. A</i>	\$8,295.00	\$0	\$8,295.00

**Receiver's Counsel, Shook, Hardy & Bacon L.L.P.
Fees and Expenses for Application Period**

Hours	Hourly Rates	Total Fees	Total Expenses	Fees and Expenses
71.20	<i>See Ex. B</i>	\$23,035.00	\$9,605.29	\$32,640.29

**Receiver's Accountant, Hays Financial Consulting, LLC
Fees and Expenses for Application Period**

Hours	Hourly Rates	Total Fees	Total Expenses	Fees and Expenses
26.20	<i>See Ex. C</i>	\$7,176.00	\$0	\$7,176.00

26. The Receiver asks the Court to approve payments to SHB, on an interim basis in the amount of \$32,640.29 for the Application Period. The Receiver asks the Court to approve payments to the Receiver, on an interim basis in the amount of \$8,295.00 for the Application Period. The Receiver asks the Court to approve payments to Hays in the amount of \$7,176.00 for the Application Period.

27. In accordance with the Billing Instructions, the Receiver and his advisors have separately categorized their services by task. The following table summarizes the respective number of hours incurred relative to each task category during the Application Period.

Receiver John Lewis, Jr.

Task Description	Hours Worked	Total Fees
Case Administration	21.30	\$8,295.00

Receiver's Counsel, Shook, Hardy & Bacon L.L.P.

Task Description	Hours Worked	Total Fees
Asset Analysis	1.20	\$510.00
Asset Disposition	2.60	\$1,105.00
Case Administration	14.10	\$5,992.50
Claims Administration	1.10	\$467.50
Status Reports	17.10	\$340.00
Litigation Consulting	26.00	\$11,050.00
Litigation	9.10	\$3,570.00

Receiver's Accountant, Hays Financial Consulting, LLC

Task Description	Hours Worked	Total Fees
Accounting	1.70	\$469.20
Claims Administration & Objections	7.60	\$2,097.60
Fee/ Employment Applications & Objection	0.60	NO CHARGE
Tax Issues	16.70	\$4,609.20

ARGUMENT AND AUTHORITES IN SUPPORT OF APPLICATION

28. In support of this application for allowance of compensation and reimbursement of expenses, the Receiver and his advisors respectfully direct this Court's attention to those factors generally considered by Courts in awarding compensation to professionals for services performed in connection with the administration of a receivership estate. As stated by the Sixth Circuit Court of Appeals in *Reed v. Rhodes*, 179 F.3rd 453, 471 (6th Cir. 1999), "the primary concern in an attorney's fee case is that the fees awarded be reasonable." A reasonable fee is "one that is adequate to attract competent counsel. . ." See *Blum v. Stenson*, 465 U.S. 886, 893-94 (1984) (internal citation omitted). Under the twelve factor test enunciated by the Fifth Circuit in *Johnson v. Georgia Hwy. Express, Inc.*, 488 F.2d 714, 717 (5th Cir. 1974), and adopted by the Supreme Court in *Hensley v. Eckerhart*, 461 U.S. 424, 432 (1983), a court must first determine the loadstar amount by multiplying the reasonable number of hours billed by a reasonable billing rate. *Johnson*, 488 F.2d at 717. That amount can then be adjusted by the "Johnson Factors."

29. The compensation requested is allowable pursuant to the twelve-factor test (the "Johnson Factors") set forth in *Johnson*, 488 F.2d at 717-19. The Johnson Factors and their applicability in this case are as follows:

30. Time and Labor Required: The Receiver and his advisors expended the hours detailed in the attached exhibits in performing Services during the Application Period. In support of this application, the Receiver submits the following exhibits for the Court's review.

- **Exhibit A** demonstrates professional fees (including (i) the date the services were rendered, (ii) the nature of the services rendered, (iii) the time required for the performance of such services, and (iv) the fees charged for each service rendered and expenses of the Receiver in connection with the administration of the Receivership;
- **Exhibit B** demonstrates professional fees (including (i) the date the services were rendered, (ii) the nature of the services rendered, (iii) the time required

for the performance of such services, and (iv) the fees charged for each service rendered and expenses of SHB in connection with the administration of the Receivership;

- **Exhibit C** demonstrates professional fees (including (i) the date the services were rendered, (ii) the nature of the services rendered, (iii) the time required for the performance of such services, and (iv) the fees charged for each service rendered and expenses of Hays in connection with the administration of the Receivership.

a. Novelty and Difficulty of Questions Presented: The Services performed involved issues of varying complexity, as set forth in substantial detail in the billing statements attached to this Application.

b. Skill Requisite to Perform Professional Services: The Receiver and his professional team possess substantial expertise and experience in bankruptcy, receiverships, litigation, and related fields and are well-qualified to perform the professional Services.

c. Preclusion of Other Employment Due to Acceptance of the Cases: The Receiver and his team devoted time and resources to this case to the possible preclusion of involvement in other matters.

d. Customary Fees for the Type of Services Rendered: SHB have charged fees that are at or below the standard billing rates for the professionals working on this matter, and those fees are at or below customary fees charged by like professionals in their respective markets. SHB's flat rate of \$425.00 per hour is a significant discount to the normal billing rate of \$600.00-\$730.00 per hour for the attorneys working on this matter.

e. In addition, the Receiver's professional fees listed above have been reduced by \$2,887.50. And, SHB's fees have been reduced by \$6,927.50. SHB's expenses are billed with no mark-up added.

f. Whether the Fee is Fixed or Contingent: The requested fees are subject to Court approval and are primarily based upon hourly rates without any fixed or flat fees. *See also* Order

setting all counsel rates in this case at \$425/hr. (Doc. No. 67). Compensation is “contingent” only in the sense that there are risks of non-allowance or non-payment.

g. Time Limitations Imposed by the Client or Other Circumstances: The time requirements during the period covered by this application have been substantial. The tasks performed by the Receiver and his team include investigating, locating, taking possession, and liquidating Defendants’ assets; responding to investors; analyzing new information learned from the ongoing investigation; monitoring and updating the Receiver’s website; analyzing company documents, documents produced by witnesses at depositions or interviews, and documents produced by third parties in response to subpoenas; responding to investor questions and concerns; motion practice; and reporting information as necessary to the Court.

h. The Amount Involved and Results Obtained: Furthermore, the Receiver and his advisors have performed tasks that have added value to the Receivership by locating, taking possession of, and liquidating Receivership assets. The Receiver and his advisors have taken actions during the Application Period including, but not limited to, the following:

- a. Maintaining a Receiver Website (cryptofxreceiver.com), email address (receivership@shb.com), and phone number (713-546-5614) so that investors can receive information pertaining to the receivership in both English and Spanish;
- b. Communicating with investors by phone and email;
- c. Coordinating with interested stakeholders regarding the development of a submission based claims process that matches the idiosyncrasies associated with the limited CryptoFX documentation;
- d. Identifying and securing receivership assets;
- e. Maintaining cryptocurrency wallets and/or accounts containing Bitcoin cryptocurrency;
- f. Coordinating valuation and sale of Receivership personal property;
- g. Corresponding with third parties to identify potential receivership assets;

- h. Reviewing CryptoFX and CBT business records obtained from investors or in response to third-party subpoenas;
- i. Analyzing company records to evaluate potential claims against third parties;
- j. Managing a Relativity database in order to store and review company documents.
- k. Conducting public records searches and related due diligence to affiliated parties, entities, and other potential relief defendants;
- l. Preparing the Receiver's Seventh Interim Status Report;
- m. Reviewing records received from third parties to perform asset tracing analysis;
- n. Sold 2022 BMW X6 M501 netting a profit of \$30,000;
- o. Conferencing with potential Intervenor to obtain resolution of that Motion;
- p. Responding to various inquiries regarding lis pendens and other issues;
- q. Preparation of the year 2023 tax return for CBT and disregarded entity activity for CryptoFX;

i. The Experience, Reputation, and Ability of the Professional: The Receiver and his team have extensive experience in receivership, bankruptcy, and litigation matters.

j. Undesirability of the Case: This factor is inapplicable to the present case.

k. Nature and Length of Professional Relationship with the Client: SHB and Hays have worked with the Receiver prior to being retained in these proceedings and maintains an ongoing relationship.

l. Awards in Similar Cases: The Receiver and the professionals of the Receiver are regularly awarded compensation in receivership cases on the same basis as requested herein.

31. Each of these tasks detailed in the Receiver's Seventh Interim Fee Application was reasonably necessary to secure assets of the Receivership and to evaluate potential sources of other

assets. Further, each task was performed efficiently by the Receiver or his advisors at SHB and Hays.

CONFERRAL WITH THE SEC

32. The Receiver and counsel for the SEC have conferred regarding the Receiver's SCIFA and its compliance with the SEC's Billing Guidelines and this Court's Receivership Order, and the reasonableness of the costs and expenses incurred in the ordinary course of the administration and operation of the Receivership.

33. The SEC does not oppose the Receiver's request for an order approving and authorizing, on an interim basis, the payment of fees and expenses as follows:

- (a) That the Receiver be conditionally awarded fees incurred during the Seventh Interim Fee Application in the amount of \$8,295.00;
- (b) That the Receiver's Retained Professionals be awarded fees incurred during the Seventh Interim Fee Application as follows: Shook Hardy & Bacon, LLC for \$23,035.00; and Hays for \$7,176.00.
- (c) That the out-of-pocket costs and expenses incurred by the Receiver in the ordinary course of the administration and operation of the Receivership, as set out more fully in this SCIFA in the aggregate amount of \$9,605.29, are reasonable and necessary, and that they be approved for immediate reimbursement by the Receiver.

CONCLUSION

34. Based on the foregoing, the Receiver respectfully requests that the Court enter an order approving the Receiver's Seventh Certified Interim Fee Application for the Receiver and His Retained Professionals and authorizing the Receiver to immediately pay the fees requested in the SCIFA as follows: (1) to the Receiver in the amount of \$8,295.00; (2) to Shook Hardy & Bacon, LLC for \$32,640.29; and (3) to Hays for \$7,176.00.

35. The Receiver further asks that the Court find and determine that the costs and expenses incurred by the Receiver in the ordinary course of the administration and operation of the Receivership, as set out more fully in this Application, were reasonable and necessary and that they be approved for immediate reimbursement by the Receiver in the aggregate amount of \$9,605.29.

Dated: August 19, 2024

Respectfully submitted,

SHOOK, HARDY & BACON L.L.P.

By: /s/ Poston E. Pritchett
Poston E. Pritchett
Texas Bar No. 24088258
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Megan J. Mitchell
Texas Bar No. 24108103
S.D. Tex. Bar No. 3435473
mjmittell@shb.com

***Counsel for John Lewis, Jr.
Court-Appointed Receiver***

CERTIFICATE OF CONFERENCE

The undersigned hereby certifies that he has conferred with counsel for Plaintiff United States Securities and Exchange Commission (“SEC”), and the SEC does not oppose this Application and supports granting the relief requested herein.

/s/ Poston E. Pritchett
Poston E. Pritchett

CERTIFICATE OF SERVICE

I hereby certify that on this 19th day of August, 2024, the above and foregoing document was filed electronically through the CM/ECF system, which sent notification of such filing to all known counsel of record.

Matthew J. Gulde
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AND EXCHANGE COMMISSION
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Counsel for Defendant Giorgio Benvenuto

/s/ Poston E. Pritchett

Poston E. Pritchett

Exhibit A



Shook, Hardy & Bacon L.L.P.
2555 Grand Boulevard
Kansas City, MO 64108-2613
(816) 474-6550

JOHN LEWIS JR.
RECEIVER
600 TRAVIS ST., SUITE 3400
HOUSTON, TX 77002-2926

Invoice No: 3080913
Invoice Date: 07/29/2024
Matter Number: 33206.393697
Billing Attorney: John Lewis Jr.

Summary of Invoice

For Professional services and disbursements thru **June 30, 2024**

SEC vs. Mauricio Chaves, et al. - John Lewis, Jr. Receiver; Receivers Invoice

Current Fees	\$8,295.00
Total Amount Due	\$8,295.00

REMITTANCE INFORMATION

Please verify your records reflect our new Wiring Instructions and Remit Address.

Wiring Instructions

Commerce Bank
1000 Walnut
Kansas City, MO 64106
ABA Number: 101000019
SWIFT: CBKCUS44
Account Number: 43056

Remit Address

Shook, Hardy & Bacon L.L.P.
PO Box 843718
Kansas City, MO 64184-3718

Federal Tax ID:

44-0585497

Payments received after June 30, 2024 may not be reflected herein.



33206.393697 3080913 07/29/2024

Invoice DetailFor Professional services and disbursements thru *June 30, 2024*

SEC vs. Mauricio Chaves, et al. - John Lewis, Jr. Receiver; Receivers Invoice

Professional Services

Date	Attorney	Description	Hours	Amount
SEC04 Case Admin				
04/04/24	JLJ	Review of [REDACTED] for data housing evaluating continuing need. Skim [REDACTED]. Skim professional invoices in anticipation of upcoming quarterly status report and related filings.	1.20	\$630.00
04/05/24	JLJ	Interview with Chicago media outlet.	0.80	420.00
04/08/24	JLJ	Strategic call with team on open matters including leader recoveries, claims process and upcoming status report contents.	1.60	840.00
04/15/24	JLJ	Detailed review [REDACTED] to determine if further digging is cost effective. Review of and confirmation of pending invoices to estate. Review back up information for approval. Resolve reporting issues related [REDACTED]. Calls and emails regarding to same.	5.50	2,887.50
04/16/24	JLJ	Detail review of all past fee applications, amounts previously held back per Receivership Order. Exchanges regarding same.	5.50	No Charge
04/22/24	JLJ	Strategize with team on upcoming filings, pursuit of [REDACTED].	1.20	630.00
04/23/24	JLJ	Attention to banking and payment [REDACTED]. Review Interview transcripts of [REDACTED].	2.20	1,155.00
04/28/24	JLJ	Review of upcoming status report draft and related back up detail. Attention to close out reporting on Waller County property sold earlier this year.	2.50	1,312.50
04/30/24	JLJ	Final read of status report and supporting documentation.	0.80	420.00
Subtotal for SEC04 Case Admin			21.30	\$8,295.00
Total			21.30	\$8,295.00



33206.393697 3080913 07/29/2024

Timekeeper Summary

Initials	Name	Hours	Rate	Amount
JLJ	John Lewis Jr.	15.80	\$525.00	\$8,295.00
Total Fees		15.80		\$8,295.00
Total Amount Due				\$8,295.00

Exhibit B



Shook, Hardy & Bacon L.L.P.
2555 Grand Boulevard
Kansas City, MO 64108-2613
(816) 474-6550

SHOOK HARDY AND BACON
JOHN LEWIS, JR, RECEIVER
600 TRAVIS ST, SUITE 3400
HOUSTON, TX 77002-2926

Invoice No: 3080914
Invoice Date: 07/29/2024
Matter Number: 33206.389768
Billing Attorney: John Lewis Jr.

Summary of Invoice

For Professional services and disbursements thru **June 30, 2024**

Lewis, John, Jr., Receiver - SEC vs. Mauricio Chavez, et al.

Current Fees	\$23,035.00
Current Disbursements	9,605.29
Total Amount Due	\$32,640.29

REMITTANCE INFORMATION

Please verify your records reflect our new Wiring Instructions and Remit Address.

Wiring Instructions

Commerce Bank
1000 Walnut
Kansas City, MO 64106
ABA Number: 101000019
SWIFT: CBKCUS44
Account Number: 43056

Remit Address

Shook, Hardy & Bacon L.L.P.
PO Box 843718
Kansas City, MO 64184-3718

Federal Tax ID:

44-0585497

Payments received after June 30, 2024 may not be reflected herein.



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Invoice DetailFor Professional services and disbursements thru *June 30, 2024*

Lewis, John, Jr., Receiver - SEC vs. Mauricio Chavez, et al.

Professional Services

Date	Attorney	Description	Hours	Amount
SEC01 Asset Analysis				
04/29/24	PEP	Consider status of lis pendens.	0.20	\$85.00
06/03/24	CMG	Attend receiver team meeting to determine next steps for additional asset collection and claims process.	1.00	425.00
Subtotal for SEC01 Asset Analysis			1.20	\$510.00
SEC02 Asset Disposition				
06/07/24	CMG	Evaluate request to lift lis pendens at the 0 Hogan Lane Property.	0.70	\$297.50
06/11/24	CMG	Review lien documents for Hogan Lane property and provide a recommendation to the Receiver regarding release of that lien.	1.50	637.50
06/14/24	PEP	Emails regarding lis pendens.	0.20	85.00
06/17/24	CMG	Evaluate status of lien releases for sold property.	0.20	85.00
Subtotal for SEC02 Asset Disposition			2.60	\$1,105.00
SEC04 Case Admin				
04/01/24	PEP	Respond to inquiry from KCC regarding format for claim submission and claim numbers.	0.20	\$85.00
04/02/24	PEP	Review [REDACTED] comments to [REDACTED] proposal for claims process.	0.30	127.50
04/02/24	YKR	Correspond with counsel for [REDACTED] regarding demand letter.	0.30	127.50
04/03/24	PEP	Further attention to [REDACTED]	0.20	85.00
04/03/24	PEP	Confer with [REDACTED] regarding account.	0.20	85.00
04/08/24	PEP	Attention to bi-weekly status conference.	0.20	85.00
04/10/24	PEP	Follow up with [REDACTED] regarding [REDACTED] to [REDACTED].	0.20	85.00
04/18/24	PEP	Follow up internally with regard to [REDACTED] payments and other vendors.	0.20	85.00
04/22/24	PEP	Attention to bi-weekly status call.	0.60	255.00
04/22/24	YKR	Discuss status of litigation and proposed strategy with P. Pritchett, J. Lewis, and M. Mitchell.	0.60	255.00
04/24/24	PEP	Confer with [REDACTED] regarding action items or potential action items.	0.20	85.00



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05/02/24	PEP	Attention to status of claims submission process and delays associated with same.	0.20	85.00
05/03/24	PEP	Review status of outstanding demands and various consideration for next steps.	1.00	425.00
05/06/24	PEP	Emails with ██████████ discussing ██████████.	0.20	85.00
05/06/24	PEP	Further detail to status of items.	0.40	170.00
05/06/24	YKR	Draft proposed agenda for call with counsel for ██████████.	0.90	382.50
05/09/24	PEP	Confer with victim regarding status of case.	0.20	85.00
05/09/24	PEP	Investigate issues with ██████████.	0.20	85.00
05/09/24	PEP	Analyze lis pendens per request of SEC.	0.20	85.00
05/10/24	PEP	Analyze lis pendens against specific properties.	0.20	85.00
05/13/24	PEP	Attention to asset analysis.	0.20	85.00
05/17/24	YKR	Correspond with ██████████ regarding demand letter to ██████████.	0.50	212.50
05/20/24	YKR	Call with ██████████ regarding demand letter to ██████████.	0.90	382.50
05/20/24	PEP	Follow up with various stake holders regarding current action items.	0.20	85.00
05/22/24	YKR	Research statute of limitations for fraudulent transfer claims under federal law in preparation for ██████████.	1.90	807.50
05/22/24	YKR	Draft email correspondence to ██████████ team regarding transfer of properties owned or controlled ██████████.	1.30	552.50
06/03/24	PEP	Attention to action items for all team members.	0.80	340.00
06/07/24	PEP	Analyze communication regarding lis pendens.	0.50	212.50
06/10/24	PEP	Confer with victim.	0.20	85.00
06/13/24	PEP	Communications with victim.	0.20	85.00
06/14/24	PEP	Confer with victim.	0.20	85.00
06/17/24	PEP	Strategy session regarding action items.	0.20	85.00
06/24/24	YKR	Correspond with ██████████ regarding demand letter to ██████████.	0.30	127.50
Subtotal for SEC04	Case Admin		14.10	\$5,992.50

SEC05 Claims Admin

05/17/24	PEP	Attention to claims administration questions from ██████████.	0.20	\$85.00
05/22/24	PEP	Initial review ██████████ comments regarding submission process.	0.40	170.00
06/03/24	PEP	Review additional information requests regarding claims administration process.	0.30	127.50
06/11/24	PEP	Attention to additional issues associated with plan for claims administration.	0.20	85.00
Subtotal for SEC05	Claims Admin		1.10	\$467.50

SEC11 Status Reports

04/04/24	PEP	Attention to fee application.	0.20	No Charge
04/04/24	PEP	Consider ██████████ comments regarding status and pull most recent pleadings.	0.20	85.00



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04/05/24	MJM	Communicate internally with Poston re: redactions.	0.10	No Charge
04/05/24	PEP	Further attention to bills for fee application.	0.30	No Charge
04/05/24	MJM	Prepare fee application and status report by updating the summary of fee request and fees from four entities including breakdowns.	2.10	No Charge
04/12/24	MJM	Discuss [REDACTED] needed to finalize draft of report and application.	2.50	No Charge
04/15/24	PEP	Analyze M. Mitchell questions regarding status report.	0.40	170.00
04/16/24	PEP	Attention to status report and fee application.	0.40	No Charge
04/16/24	MJM	Discuss [REDACTED] and revise status report and fee application with [REDACTED]	1.50	No Charge
04/18/24	PEP	Attention to status report and fee application.	0.80	No Charge
04/24/24	MJM	Correspond re: fee application and status report	0.10	No Charge
04/25/24	PEP	Attention to fee application.	0.60	No Charge
04/25/24	MJM	Correspond re: fee application and status report including [REDACTED].	0.80	No Charge
04/26/24	MJM	Correspond re: fee application and status report including [REDACTED].	2.80	No Charge
04/26/24	PEP	Attention to Fee Application.	0.40	No Charge
04/29/24	PEP	Attention to Fee Application.	0.40	No Charge
04/30/24	MJM	Final edits to status report and file report and exhibits.	1.10	No Charge
05/14/24	PEP	Attention to fee application.	0.20	85.00
05/15/24	PEP	Attention to fee application.	0.30	No Charge
05/17/24	MJM	Final edits to fee application and prepare to file along with exhibits.	1.90	No Charge
Subtotal for SEC11 Status Reports			17.10	\$340.00
SEC12 Litigation Consulting				
04/08/24	MJM	Correspond with team re: discussion with [REDACTED] and no affiliation [REDACTED].	0.20	\$85.00
04/22/24	MJM	Correspond re: [REDACTED] for demand letters.	0.10	42.50
04/25/24	MJM	Correspond re: [REDACTED] for demand letters.	0.30	127.50
05/02/24	MJM	Correspondence re: updates on timelines and case strategy	0.20	85.00
05/03/24	MJM	Meeting with Poston re: updates and timelines	0.30	127.50
05/06/24	MJM	Research re: [REDACTED] documentation	0.90	382.50
05/06/24	MJM	[REDACTED] analysis re: property of [REDACTED].	0.30	127.50
05/09/24	MJM	Correspondence re: sale of BMW	0.20	85.00
05/09/24	MJM	Call with victim [REDACTED]	0.20	85.00
05/29/24	MJM	Strategy re: [REDACTED], [REDACTED], [REDACTED], recommendation following up on demand letters, and next steps with [REDACTED]	0.80	340.00
05/30/24	MJM	Strategy re: [REDACTED], [REDACTED], [REDACTED], recommendation following up on demand [REDACTED]	1.50	637.50



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		letters, and next steps with [REDACTED]		
05/31/24	MJM	Strategy re: [REDACTED], [REDACTED], recommendation following up on demand letters, and next steps with [REDACTED].	2.50	1,062.50
06/03/24	MJM	Research re: [REDACTED] and [REDACTED].	1.70	722.50
06/03/24	MJM	Research re: [REDACTED].	1.20	510.00
06/03/24	MJM	Research re: [REDACTED].	1.80	765.00
06/03/24	MJM	Plan re: claims process.	0.30	127.50
06/03/24	MJM	Strategy re: [REDACTED].	1.50	637.50
06/03/24	MJM	Meeting re: [REDACTED], demand letters, related [REDACTED], claims process, [REDACTED].	0.60	255.00
06/03/24	MJM	Strategy re: [REDACTED].	0.30	127.50
06/03/24	MJM	Research re: [REDACTED].	0.40	170.00
06/03/24	MJM	[REDACTED].	1.60	680.00
06/12/24	MJM	Correspond with Sharon re: release of lis pendens.	0.50	212.50
06/12/24	MJM	Correspond with Selena re: lis pendens	0.10	42.50
06/14/24	MJM	Drafting release of notice of lis pendens.	1.00	425.00
06/14/24	MJM	Correspond with title company re: lis pendens.	0.20	85.00
06/14/24	MJM	Making edits to release of notice of lis pendens and prepping for notarizing and filing	1.50	637.50
06/14/24	MJM	Correspond with Selena re: previous lis pendens.	0.20	85.00
06/14/24	MJM	Research re: drafting release of notice of lis pendens.	1.50	637.50
06/14/24	MJM	Call with title company re: lis pendens.	0.10	42.50
06/17/24	MJM	Correspond with Yara on strategy re: [REDACTED].	0.20	85.00
06/17/24	MJM	Correspond and strategy re: release of notice of lis pendens [REDACTED] and claims process.	0.90	382.50
06/17/24	MJM	Team discussion re: notice of release of lis pendens.	0.40	170.00
06/17/24	MJM	Correspond with title company re: release of notice of lis pendens.	0.10	42.50
06/17/24	MJM	Correspond in seven emails re: filing of release of notice of lis pendens.	0.70	297.50
06/17/24	MJM	Strategy re: [REDACTED].	1.50	637.50
06/24/24	MJM	Correspond re: [REDACTED].	0.20	85.00
Subtotal for SEC12		Litigation Consulting	26.00	\$11,050.00
SEC13		Litigation		
04/17/24	PEP	Analyze communication from [REDACTED] regarding claims against [REDACTED].	0.20	\$85.00
04/17/24	PEP	Further attention to list pendens and review of same for [REDACTED].	0.20	85.00
04/17/24	MKF	Perform searches regarding Lis Pendens notices.	0.50	195.00



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04/17/24	PEP	Analyze lis pendens per request from [REDACTED].	0.20	85.00
04/22/24	MKF	Attendance at bi-weekly strategy meeting.	0.50	195.00
05/09/24	MKF	Perform searches for Lis Pendens re [REDACTED].	1.50	585.00
05/16/24	MKF	Drafting of Receiver's Sixth Interim Fee Application order.	1.00	390.00
06/03/24	MKF	Attendance at bi-weekly strategy meeting.	0.50	195.00
06/07/24	MKF	Perform searches regarding Lis Pendens ownership and sales information.	2.00	780.00
06/25/24	MKF	Preparation and organization of materials from [REDACTED] regarding investments made with CFX Academy.	2.50	975.00
Subtotal for SEC13 Litigation			9.10	\$3,570.00
Total			71.20	\$23,035.00

Timekeeper Summary

Initials	Name	Hours	Rate	Amount
PEP	Poston E. Pritchett	10.30	\$425.00	\$4,377.50
CMG	Caroline M. Gieser	3.40	425.00	1,445.00
MJM	Megan J Mitchell	26.00	425.00	11,050.00
YKR	Yara K. Rashad	6.70	425.00	2,847.50
MKF	Mia K. Fleming	8.50	390.00	3,315.00
Total Fees		54.90		\$23,035.00

Disbursements

Date	Description	Amount
Expense Code: E108		
06/20/24	Special Postage	\$12.03
Subtotal for E108		\$12.03
Expense Code: E112		
06/17/24	Waller County Clerk - Court Filing Fees Waller County Clerk, Filing Fees for Release of Lis Pendens	\$19.00
Subtotal for E112		\$19.00
Expense Code: E118		
03/31/24	Gulfstream Legal Group LLC - Litigation Support Gulfstream Legal Group LLC, Relativity managed services and electronic data collection invoice for the month of March 2024, related to SEC vs. Mauricio Chavez, et al	\$1,399.90
04/09/24	LEXITAS - Litigation Support LEXITAS, Fee for service of subpoena, 2/15/23	125.00
04/17/24	PLATEAU LAND & WILDLIFE MANAGEMENT - Litigation Support PLATEAU LAND & WILDLIFE MANAGEMENT, 2023 Wildlife service agreement related to United States Securities and Exchange Commission - Lewis, John, Jr., Receiver - SEC vs. Mauricio Chavez, et al.	502.26



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Date	Description	Amount
04/18/24	PLATEAU LAND & WILDLIFE MANAGEMENT - Litigation Support PLATEAU LAND & WILDLIFE MANAGEMENT, 2023 Wildlife service agreement related to United States Securities and Exchange Commission - Lewis, John, Jr., Receiver - SEC vs. Mauricio Chavez, et al.	502.26
04/18/24	PLATEAU LAND & WILDLIFE MANAGEMENT - Litigation Support PLATEAU LAND & WILDLIFE MANAGEMENT, 2023 Wildlife service agreement related to United States Securities and Exchange Commission - Lewis, John, Jr., Receiver - SEC vs. Mauricio Chavez, et al.	502.28
05/31/24	Gulfstream Legal Group LLC - Litigation Support Gulfstream Legal Group LLC, Relativity Managed services and electronic data collection invoice for the month of May, 2024, related to SEC vs. Mauricio Chavez, et al.	1,352.48
06/06/24	Gulfstream Legal Group LLC - Litigation Support Gulfstream Legal Group LLC, Relativity managed services and electronic data collection invoice for the month of April 2024, related to SEC vs. Mauricio Chavez, et al	1,352.48
Subtotal for	E118	\$5,736.66
Expense Code: E124		
04/04/24	Salesforce, Inc. - Software Salesforce, Inc., Sales Cloud - Enterprise Edition related to SEC vs. Mauricio Chavez, et al.	\$3,837.60
Subtotal for	E124	\$3,837.60
Total Disbursements		\$9,605.29
Current Disbursements		9,605.29
Total Amount Due		\$32,640.29

Exhibit C

Hays Financial Consulting, LLC

2964 Peachtree Road
Suite 555
Atlanta, GA 30305-2153

SEC v CryptoFX
John Lewis, Receiver

For the Period from 4/1/2024 to 6/30/2024

July 30, 2024

Professional Services

	<u>Hours</u>	<u>Amount</u>
Accounting	1.70	469.20
Claims Administration & Objections	7.60	2,097.60
Fee / Employment Applications & Objection	0.60	NO CHARGE
Tax Issues	16.70	4,609.20
For professional services rendered	26.60	\$7,176.00

Hays Financial Consulting, LLC

2964 Peachtree Road
 Suite 555
 Atlanta, GA 30305-2153

SEC v CryptoFX
John Lewis, Receiver

For the Period from 4/1/2024 to 6/30/2024

July 30, 2024

Professional Services

	<u>Hrs/Rate</u>	<u>Amount</u>
James R. Jennings, CPA	13.90	3,836.40
	276.00/hr	
Scott S. Askue	12.70	3,339.60
	262.96/hr	
For professional services rendered	26.60	\$7,176.00

Hays Financial Consulting, LLC

2964 Peachtree Road
Suite 555
Atlanta, GA 30305-2153

SEC v CryptoFX
John Lewis, Receiver

For the Period from 4/1/2024 to 6/30/2024

July 30, 2024

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>	
<u>Accounting</u>				
4/15/2024	SSA	Reviewed transactions during the first quarter of year 2024. Prepared SFAR.	0.60 276.00/hr	165.60
4/29/2024	SSA	Reviewed and provided comment on Status Report and fee applications. Prepared sources and uses report.	0.60 276.00/hr	165.60
6/4/2024	SSA	Prepared allocation of professional fees among four defendants.	0.50 276.00/hr	138.00
		Subtotal	1.70	469.20
<u>Claims Administration & Objections</u>				
4/2/2024	SSA	Researched data and other issues. Drafted email to Preston Poston regarding claim data capturing procedure. Drafted email to KCC regarding same.	1.00 276.00/hr	276.00
	SSA	Researched available information for providing unique identifier for claims mailing, issues with same and contact information. Drafted email regarding thoughts, reports and findings.	1.70 276.00/hr	469.20
5/22/2024	SSA	Researched issues relating to claims process. Prepared report of investments, returned principal, earnings and bonuses. Prepared report of contracts and internal comments regarding same.	4.50 276.00/hr	1,242.00
6/18/2024	SSA	Researched and responded to email from Poston Pritchett regarding claim form.	0.40 276.00/hr	110.40
		Subtotal	7.60	2,097.60
<u>Fee / Employment Applications & Objection</u>				
4/15/2024	SSA	Reviewed and edited fee invoice.	0.60 276.00/hr	NO CHARGE
		Subtotal	0.60	0.00
<u>Tax Issues</u>				
4/29/2024	SSA	Reviewed notice, prior emails and drafted email regarding IRS response.	0.20 276.00/hr	55.20
5/22/2024	JRJ	Reviewed receiver bank account activity for 2023 cash activity. Prepared journal and created journal entries to capture activity.	1.90 276.00/hr	524.40

SEC v CryptoFX

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		<u>Hrs/Rate</u>	<u>Amount</u>
5/22/2024	JRJ	2.10 276.00/hr	579.60
	SSA	0.50 276.00/hr	138.00
5/23/2024	JRJ	2.10 276.00/hr	579.60
	JRJ	3.80 276.00/hr	1,048.80
	SSA	1.60 276.00/hr	441.60
5/24/2024	JRJ	0.90 276.00/hr	248.40
5/25/2024	JRJ	1.10 276.00/hr	303.60
5/27/2024	JRJ	0.60 276.00/hr	165.60
5/29/2024	JRJ	0.90 276.00/hr	248.40
	JRJ	0.50 276.00/hr	138.00
	SSA	0.50 276.00/hr	138.00
	Subtotal	16.70	4,609.20
	For professional services rendered	26.60	\$7,176.00

Exhibit D

STANDARDIZED FUND ACCOUNTING REPORT for
Receivership in SEC v. Mauricio Chavez, Giorgio Benvenuto and Crypto FX, LLC - Cash Basis
Receivership; Civil Court Docket No. 4:22-cv-3359
Reporting Period 04/01/2024 to 06/30/2024

FUND ACCOUNTING (See Instructions:)				
		<u>Detail (for Current Period)</u>	<u>Subtotal (From Prior Period)</u>	<u>Grand Total (All Periods)</u>
Line 1	Beginning Balance	\$3,398,709.48		\$0.00
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	\$0.00	\$0.00	\$0.00
Line 3	Cash and Securities	\$0.00	\$3,479,325.73	\$3,479,325.73
Line 4	Interest/Dividends Income	\$0.00	\$0.00	\$0.00
Line 5	Business Asset Liquidation	\$0.00	\$1,160,105.27	\$1,160,105.27
Line 6	Personal Asset Liquidation	\$0.00	\$89,529.93	\$89,529.93
Line 7	Third-Party Litigation Income	\$0.00	\$0.00	\$0.00
Line 8	Miscellaneous - Other (Attorney Escrows)	\$0.00	\$527,347.20	\$527,347.20
	<i>Total Funds Available (Lines 1-8)</i>	<i>\$3,398,709.48</i>		<i>\$5,256,308.13</i>
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors	\$0.00	\$0.00	\$0.00
Line 10	Disbursements for Receivership Operations			
Line 10a	<i>Disbursements to Receiver or Other Professionals</i>	\$0.00	\$1,575,557.50	\$1,575,557.50
Line 10b	<i>Business Asset Expenses</i>	\$0.00	\$9,007.60	\$9,007.60
Line 10c	<i>Personal Asset Expenses (Includes monthly budget for Defendant)</i>	\$18,000.00	\$273,033.55	\$291,033.55
Line 10d	<i>Investment Expenses</i>	\$0.00	\$0.00	\$0.00
Line 10e	<i>Third-Party Litigation Expenses</i>			
1. Attorney Fees		\$0.00	\$0.00	\$0.00
2. Litigation Expenses		\$0.00	\$0.00	\$0.00
<i>Total Third-Party Litigation Expenses</i>		<i>\$0.00</i>	<i>\$0.00</i>	<i>\$0.00</i>
Line 10f	<i>Tax Administrator Fees and Bonds</i>	\$0.00	\$0.00	\$0.00
Line 10g	<i>Federal and State Tax Payments</i>	\$0.00	\$0.00	\$0.00
	Total Disbursements for Receivership Operations	\$18,000.00	\$1,857,598.65	\$1,875,598.65
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	<i>Distribution Plan Development Expenses:</i>			
1. Fees:				
Fund Administration		\$0.00	\$0.00	\$0.00
Independent Distribution Consultant (IDC)		\$0.00	\$0.00	\$0.00
Distribution Agent		\$0.00	\$0.00	\$0.00
Consultants		\$0.00	\$0.00	\$0.00
Legal Advisers		\$0.00	\$0.00	\$0.00
Tax Advisers		\$0.00	\$0.00	\$0.00
2. Administrative Expenses		\$0.00	\$0.00	\$0.00
3. Miscellaneous		\$0.00	\$0.00	\$0.00
<i>Total Plan Development Expenses</i>		<i>\$0.00</i>	<i>\$0.00</i>	<i>\$0.00</i>
Line 11b	<i>Distribution Plan Implementation Expenses</i>			
1. Fees:				
Fund Administration		\$0.00	\$0.00	\$0.00
IDC		\$0.00	\$0.00	\$0.00
Distribution Agent		\$0.00	\$0.00	\$0.00
Consultants		\$0.00	\$0.00	\$0.00
Legal Advisers		\$0.00	\$0.00	\$0.00
Tax Advisers		\$0.00	\$0.00	\$0.00
2. Administrative Expenses		\$0.00	\$0.00	\$0.00
3. Investor Identification				
Notice/Publishing Approved Plan		\$0.00	\$0.00	\$0.00
Claimant Identification		\$0.00	\$0.00	\$0.00
Claims Processing		\$0.00	\$0.00	\$0.00
Web Site Maintenance/Call Center		\$0.00	\$0.00	\$0.00
4. Fund Administrator Bond		\$0.00	\$0.00	\$0.00
5. Miscellaneous		\$0.00	\$0.00	\$0.00
6. Federal Account for Investor Restitution (FAIR) Reporting Expenses		\$0.00	\$0.00	\$0.00
<i>Total Plan Implementation Expenses</i>		<i>\$0.00</i>	<i>\$0.00</i>	<i>\$0.00</i>
	Total Disbursements for Distribution Expenses Paid by the Fund			
Line 12	Disbursements to Court/Other:			
Line 12a	<i>Investment Expenses/Court Registry Investment System (CRIS) Fees</i>	\$0.00	\$0.00	\$0.00
Line 12b	<i>Federal Tax Payments</i>	\$0.00	\$0.00	\$0.00
	Total Disbursement to Court/Other:	\$0.00	\$0.00	\$0.00
	Total Funds Disbursed (Line 9-11):	\$18,000.00	\$1,857,598.65	\$1,875,598.65
Line 13	Ending Balance (As of 6/30/2024):	\$3,380,709.48		\$3,380,709.48

Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents	\$3,380,709.48	\$0.00	\$3,380,709.48
Line 14b	Investments	\$0.00	\$0.00	\$0.00
Line 14c	Other Assets or Uncleared Funds (Frozen Accounts)	\$0.00	\$0.00	\$0.00
	Total Ending Balance of Fund - Net Assets	\$3,380,709.48	\$0.00	\$3,380,709.48

OTHER SUPPLEMENTAL INFORMATION:				
		<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
Line 15	Report of Items NOT To Be Paid by the Fund:			
	Disbursements for Plan Administration Expenses Not Paid by the Fund:			
Line 15a	Plan Development Expenses Not Paid by the Fund:			
	1. Fees:	\$0.00	\$0.00	\$0.00
	Fund Administrator	\$0.00	\$0.00	\$0.00
	IDC	\$0.00	\$0.00	\$0.00
	Distribution Agent	\$0.00	\$0.00	\$0.00
	Consultants	\$0.00	\$0.00	\$0.00
	Legal Advisers	\$0.00	\$0.00	\$0.00
	Tax Advisers	\$0.00	\$0.00	\$0.00
	2. Administrative Expenses	\$0.00	\$0.00	\$0.00
	3. Miscellaneous	\$0.00	\$0.00	\$0.00
	Total Plan Development Expenses Not Paid by the Fund	\$0.00	\$0.00	\$0.00
Line 15b	Plan Implementation Expenses Not Paid by the Fund:			
	1. Fees:			
	Fund Administrator	\$0.00	\$0.00	\$0.00
	IDC	\$0.00	\$0.00	\$0.00
	Distribution Agent	\$0.00	\$0.00	\$0.00
	Consultants	\$0.00	\$0.00	\$0.00
	Legal Advisers	\$0.00	\$0.00	\$0.00
	Tax Advisers	\$0.00	\$0.00	\$0.00
	2. Administrative Expenses	\$0.00	\$0.00	\$0.00
	3. Investor Identification:			
	Notice/Publishing Approved Plan	\$0.00	\$0.00	\$0.00
	Claimant Identification	\$0.00	\$0.00	\$0.00
	Claims Processing	\$0.00	\$0.00	\$0.00
	Web Site Maintenance/Call Center	\$0.00	\$0.00	\$0.00
	4. Fund Administrator Bond	\$0.00	\$0.00	\$0.00
	5. Miscellaneous	\$0.00	\$0.00	\$0.00
	6. FAIR Reporting Expenses	\$0.00	\$0.00	\$0.00
	Total Plan Implementation Expenses Not Paid by the Fund	\$0.00	\$0.00	\$0.00
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund	\$0.00	\$0.00	\$0.00
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund			
Line 16	Disbursements to Court/Other Not Paid by the Fund:			
Line 16a	Investment Expenses/CRIS Fees	\$0.00	\$0.00	\$0.00
Line 16b	Federal Tax Payments	\$0.00	\$0.00	\$0.00
	Total disbursements to Court/Other Not Paid by Fund:			
Line 17	DC & State Tax Payments	\$0.00	\$0.00	\$0.00
Line 18	No. of Claims:			
Line 18a	# of Claims Received This Reporting Period			0
Line 18b	# of Claims Received Since Inception of Fund			0
Line 19	No. of Claimants/Investors:			
Line 19a	# of Claimants/Investors Paid This Reporting Period			0
Line 19b	# of claimants/Investors Paid Since Inception of Fund			0

Receiver:

By: _____
(signature)

(printed name)

(title)

Date: _____

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

MAURICIO CHAVEZ, GIORGIO
BENVENUTO and CryptoFX, LLC,

Defendants.

CBT Group, LLC,

Relief Defendant.

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CIVIL ACTION NO. 4:22-CV-03359

JUDGE ANDREW S. HANEN

**ORDER AUTHORIZING PAYMENT OF RECEIVER’S
SEVENTH CERTIFIED INTERIM FEE APPLICATION**

On August 19, 2024, counsel for John Lewis, Jr., the Court-appointed Receiver for Mauricio Chavez (“Chavez”), Giorgio Benvenuto (“Benvenuto”), CryptoFX, LLC (“CryptoFX”), and CBT Group, LLC (“CBT”) (collectively, the “Receivership Defendants”), filed an Application Authorizing Payment of Receiver’s Seventh Certified Interim Fee Application (“FCIFA”), which seeks approval of the fees incurred by the Receiver and the Receiver’s Retained Professionals from April 1, 2024 to June 30, 2024 (the “Application Period”).

Pursuant to the Receivership Order, paragraph 58, the Receiver served a copy of the proposed FCIFA, together with all exhibits and billing information, to counsel for the SEC. Receiver and counsel for the SEC have conferred regarding the Receiver’s FCIFA, its compliance with the SEC’s Billing Guidelines and this Court’s Receivership Order, and the reasonableness of the costs and expenses incurred in the ordinary course of the administration and operation of the Receivership. The SEC does not oppose the Receiver’s Application. The Court finds and

determines that good cause exists to approve the Receiver's Seventh Certified Interim Fee Application. Accordingly, the Court finds and determines as follows:

(a) The Receiver's Seventh Certified Interim Fee Application should be and hereby is granted; it is further ordered that

(b) The Receiver be conditionally awarded fees incurred during the Seventh Interim Fee Application in the amount of \$8,295; it is further ordered that

(c) The Receiver's Retained Professionals be awarded fees incurred during the Seventh Interim Fee Application as follows: Shook Hardy & Bacon, LLC for \$32,640.29 and Hays Financial Consulting, LLC for \$7,176 it is further ordered that

(d) The out-of-pocket costs and expenses incurred by the Receiver in the ordinary course of the administration and operation of the Receivership, as set out more fully in the FCIFA in the aggregate amount of \$9,605.29 are reasonable and necessary, and that they be approved for immediate reimbursement by the Receiver.

IT IS SO ORDERED this ____ day of _____, 2024.

JUDGE ANDREW S. HANEN
UNITED STATES DISTRICT JUDGE