

APPENDIX

APPENDIX

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APPENDIX A

**UNITED STATES COURT OF APPEALS
FOR THE SECOND CIRCUIT**

20-2751-cv

[Filed June 8, 2021]

SUMMARY ORDER

RULINGS BY SUMMARY ORDER DO NOT HAVE PRECEDENTIAL EFFECT. CITATION TO A SUMMARY ORDER FILED ON OR AFTER JANUARY 1, 2007, IS PERMITTED AND IS GOVERNED BY FEDERAL RULE OF APPELLATE PROCEDURE 32.1 AND THIS COURT'S LOCAL RULE 32.1.1. WHEN CITING A SUMMARY ORDER IN A DOCUMENT FILED WITH THIS COURT, A PARTY MUST CITE EITHER THE FEDERAL APPENDIX OR AN ELECTRONIC DATABASE (WITH THE NOTATION "SUMMARY ORDER"). A PARTY CITING TO A SUMMARY ORDER MUST SERVE A COPY OF IT ON ANY PARTY NOT REPRESENTED BY COUNSEL.

At a stated term of the United States Court of Appeals for the Second Circuit, held at the Thurgood Marshall United States Courthouse, 40 Foley Square, in the City of New York, on the 8th day of June, two thousand twenty-one.

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PRESENT: RAYMOND J. LOHIER, JR.,
WILLIAM J. NARDINI,
Circuit Judges,
JOHN P. CRONAN,
*Judge.**

| | |
|-------------------------------------|---|
| SECURITIES AND EXCHANGE COMMISSION, |) |
| <i>Plaintiff-Appellee,</i> |) |
| v. |) |
| ANDY ALTAHAWI, |) |
| <i>Defendant-Appellant.**</i> |) |

FOR DEFENDANT-APPELLANT:

ROBERT G. HEIM,
Tarter Krinsky & Drogin LLP,
New York, NY

FOR PLAINTIFF-APPELLEE:

BROOKE WILLIG
(Jeffrey A. Berger,
Senior Litigation
Counsel, *on the brief*), for
Michael A. Conley, Acting
General Counsel, Securities
and Exchange Commission,
Washington, D.C.

* Judge John P. Cronan, of the United States District Court for the Southern District of New York, sitting by designation.

** The Clerk of Court is directed to amend the caption as above.

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Appeal from an order of the United States District Court for the Southern District of New York (Denise L. Cote, *Judge*).

UPON DUE CONSIDERATION, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that the order of the District Court is AFFIRMED.

Andy Altahawi appeals from the July 21, 2020 order of the United States District Court for the Southern District of New York (Cote, J.), denying his motion under Rule 60(b)(5) and Rule 60(b)(6) of the Federal Rules of Civil Procedure to modify the District Court's June 7, 2019 consent judgment between Altahawi and the Securities and Exchange Commission (SEC). We assume the parties' familiarity with the underlying facts and prior record of proceedings, to which we refer only as necessary to explain our decision to affirm.

For substantially the reasons stated in the District Court's July 21, 2020 opinion and order, we conclude that the District Court did not abuse its discretion in concluding that Altahawi failed to establish that the potential tax consequences under the consent judgment provide a basis for relief in this case under Rule 60(b)(5) or Rule 60(b)(6). In particular, we see no abuse of discretion in the District Court's determination that the potentially unfavorable tax treatment about which Altahawi complains, including the creation of a Fair Fund pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, 15 U.S.C. § 7246, did not constitute a significant change in circumstances under Rule 60(b)(5) warranting an alteration of the consent judgment, which specifically anticipated that the SEC might establish such a fund. App'x 117 (the SEC "may

propose a plan to distribute the Fund subject to the Court's approval"); see Barcia v. Sitkin, 367 F.3d 87, 99 (2d Cir. 2004); Rufo v. Inmates of Suffolk Cnty. Jail, 502 U.S. 367, 385 (1992) ("Ordinarily . . . modification [of a consent decree] should not be granted where a party relies upon events that actually were anticipated at the time it entered into a decree.").

We have considered Altahawi's remaining arguments and conclude that they are without merit. For the foregoing reasons, the order of the District Court is AFFIRMED.

FOR THE COURT:

Catherine O'Hagan Wolfe, Clerk of Court

APPENDIX B

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

18cv2977 (DLC)

[Filed July 21, 2020]

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

-v-

LONGFIN CORP., VENKATA S. MEENAVALLI,
AMRO IZZELDEN ALTAHWI a/k/a ANDY
ALTAHAWI, SURESH TAMMINEEDI, and
DORABABU PENUMARTHI,

Defendants.

OPINION AND ORDER

APPEARANCES

For plaintiff:

Adam B. Gottlieb

Samantha M. Williams

Stephan J. Schlegelmilch

Securities and Exchange Commission

100 F Street NE

Washington, DC 20549

(202) 551-8299

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For defendant:

Robert Heim

Tarter Krinsky & Drogin LP

1350 Broadway

New York, New York 10018

(212) 216-8000

DENISE COTE, District Judge:

On June 19, 2020, more than one year after entering a consent judgment with the Securities and Exchange Commission (“SEC”), defendant Andy Altahawi moved to modify that judgment pursuant to Rules 60(b)(5) and (6), Fed. R. Civ. P., because he did not previously understand the tax consequences of the judgment. For the reasons that follow, his motion is denied.

Background

On April 4, 2018, the SEC charged Altahawi and five co-defendants with violating Section 5 of the Securities Act of 1933 (the “Securities Act”) by selling securities of Longfin Corporation (“Longfin”) in violation of registration requirements of the Securities Act. In brief, the SEC charged the defendants with fraudulently conducting an initial public offering of Longfin stock purportedly using a registration exemption available under Regulation A in June through December 2017, and making a series of materially misleading statements that artificially increased the price of Longfin stock from December 2017 through March 2018, when the SEC investigation was disclosed to the public. The SEC alleged that Altahawi sold 475,751 shares of Longfin stock in the

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public market between February 8, 2018 and March 23, 2018, reaping profits of over \$25 million from the sale.

On June 7, 2019, a consent judgment was entered against Altahawi, holding him liable for disgorgement in the amount of \$21,090,81 and \$2,980,425 in civil penalties (the “Consent Judgment”). The Consent Judgment did not include an admission of liability. Altahawi’s co-defendants also entered consent judgments with the SEC in June and August of 2019. On April 15, 2020 the SEC moved for an Order establishing a Fair Fund, and the distribution plan for the Fair Fund was approved on June 30.

On June 19, Altahawi filed the instant motion requesting that the Consent Judgment be modified to add language stating this his payments to the SEC were in the form of restitution or to come into compliance with the law, rather than disgorgement, so that he may avoid paying “millions of dollars in capital gains taxes.” Altahawi explains that pursuant to Section 162(f) of the Internal Revenue Code (the “Code”) his payments to the SEC will be deductible if the Consent Judgment is modified to state that the payments are either restitution or an amount paid to come into compliance with the law. See I.R.C. § 162(f)(2) (2017). The SEC opposed Altahawi’s motion on July 10, and the motion became fully submitted on July 17.

Discussion

Altahawi seeks to modify the Consent Judgment pursuant to Rules 60(b)(5) and (6), Fed. R. Civ. P. The

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SEC argues that modification of the Consent Judgment under either subsection of Rule 60(b) is not warranted.

I. Rule 60(b)(5)

Rule 60(b)(5) provides that “a court may relieve a party or its legal representative from a final judgment, order, or proceeding” when “the judgment has been satisfied, released, or discharged; it is based on an earlier judgment that has been reversed or vacated; or applying it prospectively is no longer equitable.” Fed. R. Civ. P. 60(b)(5). Altahawi seeks relief pursuant to the third clause of Rule 60(b)(5), which permits relief from a judgment with prospective application that is no longer equitable. Altahawi contends that the Consent Judgment applies prospectively because the tax treatment of Altahawi’s payments to the SEC “ha[s] not been determined yet.”

Insofar as the Consent Judgment characterizes the payments owed by Altahawi to the SEC as disgorgement and civil penalties, the Consent Judgment does not have prospective application within the meaning of Rule 60(b)(5). As the Second Circuit has explained, the prospective application clause of Rule 60(b)(5) is rooted in the “traditional power of a court of equity to modify its decree in light of changed circumstances.” Tapper v. Hearn, 833 F.3d 166, 170 (2d Cir. 2016) (citation omitted). “That a court’s action has continuing consequences . . . does not necessarily mean that it applies prospectively for the purposes of Rule 60(b)(5).” Id. (citation omitted). “Such a broad interpretation of this provision would render the word ‘prospectively’ superfluous and eviscerate the principle of finality.” Id.

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Rather, “a final judgment or order has ‘prospective application’ for purposes of Rule 60(b)(5) only where it is executory or involves the supervision of changing conduct or conditions.” Id. at 170-71 (citation omitted). “In practical terms, . . . judgments involving injunctions have prospective application, while money judgments do not.” DeWeerth v. Baldinger, 38 F.3d 1266, 1275 (2d Cir. 1994) (citation omitted).

When a party invokes Rule 60(b)(5) to seek alteration of a judgment that has been entered upon consent, that party must establish that “a significant change in circumstances warrants the modification.” Barcia v. Sitkin, 367 F.3d 87, 99 (2d Cir. 2004) (citation omitted). “This burden may be met by showing that there has been a significant change either in factual conditions or in law.” Id. (citation omitted).

No change in facts or law warrants the modification of the Consent Judgment. The tax treatment of Altahawi’s payments to the SEC has remained the same since he entered the Consent Judgment on June 7, 2019. While Altahawi has waited over one year to argue that his payments should be labeled restitution or payments made to come into compliance with the law so that he may deduct them pursuant to I.R.C. § 162(f), this provision of the Code has been in effect since December 22, 2017 -- long before Altahawi consented to the entry of the Consent Judgment. See I.R.C. § 162(f), as amended by the Tax Cuts and Jobs Act, Pub. L. No. 115-97, 131 Stat. 2054 (2017).

Undeterred, Altahawi states simply that he did not understand the tax consequences of his decision until January 2020. But it should come as no surprise that

the finality of a judgment may not be disrupted due to a party's alleged ignorance of the law. A party's belated recognition of the consequences of his decision is not the changed circumstances envisioned by Rule 60(b)(5).

II. Rule 60(b)(6)

Rule 60(b)(6) permits a court to relieve a party from a judgment for "any other reason that justifies relief," Fed. R. Civ. P. 60(b)(6), "when the asserted grounds for relief are not recognized in clauses (1)-(5) of the Rule." Nemaizer v. Baker, 793 F.2d 58, 63 (2d Cir. 1986) (citation omitted). Rule 60(b)(6) represents a "grand reservoir of equitable power to do justice in a particular case," but "that reservoir is not bottomless." Stevens v. Miller, 676 F.3d 62, 67 (2d Cir. 2012) (citation omitted). Accordingly, it is "properly invoked only when there are extraordinary circumstances justifying relief," and "when the judgment may work an extreme and undue hardship." Nemaizer, 793 F.2d at 63 (citation omitted); see also Rinieri v. News Syndicate Co., 385 F.2d 818, 822 (2d Cir. 1967) (referring to the scope of Rule 60(b) as "extremely meagre.>").

Altahawi argues that he will suffer an extreme and undue hardship if the Consent Judgment is not modified because he will not be able to deduct these payments from his capital gains tax. But, Rule 60(b)(6) is not intended to relieve a party from an agreement that he voluntarily entered but now regrets. Dissatisfaction of this kind does not merit this extraordinary relief.

Additionally, when a party requests relief under Rule 60(b) due to "mistake, inadvertence, surprise, or

excusable neglect,” -- as Altahawi does here in arguing that he did not previously understand the tax consequences of the Consent Judgment -- he must do so under Rule 60(b)(1). Fed. R. Civ. P. 60(b)(1). “Rule 60(b)(1) and Rule 60(b)(6) are “mutually exclusive, such that any conduct which generally falls under the former cannot stand as a ground for relief under the latter.” Stevens, 676 F.3d at 67 (citation omitted)). Altahawi, therefore, cannot use a Rule 60(b)(6) motion, which need only be brought “within a reasonable time,” to avoid the one-year limitations period of Rule 60(b)(1). Fed. R. Civ. P. 60(c)(1) (“A motion under Rule 60(b) must be made within a reasonable time -- and for reasons (1), (2), and (3) no more than a year after the entry of the judgment or order or the date of the proceeding.”).

Conclusion

Altahawi’s June 19, 2020 motion to alter the Consent Judgment of June 7, 2019 is denied.

Dated: New York, New York
July 21, 2020

s/_____
DENISE COTE
United States District Judge

APPENDIX C

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT
OF NEW YORK**

18cv2977 (DLC)

[Filed June 7, 2019]

| | |
|---------------------------------------|---|
| SECURITIES AND EXCHANGE COMMISSION, |) |
| |) |
| Plaintiff, |) |
| |) |
| -against- |) |
| |) |
| LONGFIN CORP., VENKATA S. MEENAVALLI, |) |
| and ANDY ALTAHAWI, |) |
| |) |
| Defendants. |) |

**FINAL JUDGMENT AS TO DEFENDANT
ANDY ALTAHAWI**

The Securities and Exchange Commission having filed a complaint, as amended (hereinafter “Complaint”), and Defendant Andy Altahawi having entered a general appearance; consented to the Court’s jurisdiction over Defendant and the subject matter of this action; consented to entry of this Final Judgment without admitting or denying the allegations of the Complaint (except as to jurisdiction and except as

otherwise provided herein in paragraph XI.); waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

I.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating Section 5 of the Securities Act of 1933 (“Securities Act”) [15 U.S.C. § 77e] by, directly or indirectly, in the absence of any applicable exemption:

- (a) Unless a registration statement is in effect as to a security, making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell such security through the use or medium of any prospectus or otherwise;
- (b) Unless a registration statement is in effect as to a security, carrying or causing to be carried through the mails or in interstate commerce, by any means or instruments of transportation, any such security for the purpose of sale or for delivery after sale; or
- (c) Making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, unless a registration statement has been filed with the Commission as to such security, or while the registration statement

is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding or examination under Section 8 of the Securities Act [15 U.S.C. § 77h].

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise: (a) Defendant's officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Defendant or with anyone described in (a).

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)] in the offer or sale of any security by the use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, directly or indirectly:

- (a) to employ any device, scheme, or artifice to defraud;
- (b) to obtain money or property by means of any untrue statement of a material fact or any omission of a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or

- (c) to engage in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise: (a) Defendant's officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Defendant or with anyone described in (a).

III.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240. 10b-5], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

- (a) to employ any device, scheme, or artifice to defraud;
- (b) to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or

- (c) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise: (a) Defendant's officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Defendant or with anyone described in (a).

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, pursuant to Section 20(e) of the Securities Act [15 U.S.C. § 77t(e)] and Section 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)], Defendant is prohibited, for five years following the date of entry of this Final Judgment, from acting as an officer or director of any issuer that has a class of securities registered pursuant to Section 12 of the Exchange Act [15 U.S.C. § 781] or that is required to file reports pursuant to Section 15(d) of the Exchange Act [15 U.S.C. § 78o(d)].

V.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is liable for disgorgement of **\$21,090,081**, representing profits gained as a result of the conduct alleged in the Complaint, and a civil penalty of **\$2,980,425** pursuant to Section 20(d) of the Securities Act [15 U.S.C.

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§ 77t(d)] and Section 2l(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)]. Defendant shall satisfy this obligation by paying this amount to the Securities and Exchange Commission within 30 days after entry of this Final Judgment or as specified in parts VI., VII., and VIII. below.

Defendant may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request. Payment may also be made directly from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>. Defendant may also pay by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission, which shall be delivered or mailed to

Enterprise Services Center
Accounts Receivable Branch
6500 South MacArthur Boulevard
Oklahoma City, OK 73169

and shall be accompanied by a letter identifying the case title, civil action number, and name of this Court; Andy Altahawi as a defendant in this action; and specifying that payment is made pursuant to this Final Judgment.

Defendant shall simultaneously transmit photocopies of evidence of payment and case identifying information to the Commission's counsel in this action. By making this payment, Defendant relinquishes all legal and equitable right, title, and interest in such

funds, and no part of the funds shall be returned to Defendant.

The Commission shall hold the funds (collectively, the “Fund”) and may propose a plan to distribute the Fund subject to the Court’s approval. The Court shall retain jurisdiction over the administration of any distribution of the Fund. If the Commission staff determines that the Fund will not be distributed, the Commission shall send the funds paid pursuant to this Final Judgment to the United States Treasury.

The Commission may enforce the Court’s judgment for disgorgement and prejudgment interest by moving for civil contempt (and/or through other collection procedures authorized by law) at any time after 30 days following entry of this Final Judgment. Defendant shall pay post judgment interest on any delinquent disgorgement amounts pursuant to 28 U.S.C. § 1961. The Commission shall hold the funds, together with any interest and income earned thereon (collectively, the “Fund”), pending further order of the Court.

The Commission may propose a plan to distribute the Fund subject to the Court’s approval. Such a plan may provide that the Fund shall be distributed pursuant to the Fair Fund provisions of Section 308(a) of the Sarbanes-Oxley Act of 2002. The Court shall retain jurisdiction over the administration of any distribution of the Fund. If the Commission staff determines that the Fund will not be distributed, the Commission shall send the funds paid pursuant to this Final Judgment to the United States Treasury.

Regardless of whether any such Fair Fund distribution is made, amounts ordered to be paid as civil penalties pursuant to this Judgment shall be treated as penalties paid to the government for all purposes, including all tax purposes. To preserve the deterrent effect of the civil penalty, Defendant shall not, after offset or reduction of any award of compensatory damages in any Related Investor Action based on Defendant's payment of disgorgement in this action, argue that he is entitled to, nor shall he further benefit by, offset or reduction of such compensatory damages award by the amount of any part of Defendant's payment of a civil penalty in this action ("Penalty Offset"). If the court in any Related Investor Action grants such a Penalty Offset, Defendant shall, within 30 days after entry of a final order granting the Penalty Offset, notify the Commission's counsel in this action and pay the amount of the Penalty Offset to the United States Treasury or to a Fair Fund, as the Commission directs. Such a payment shall not be deemed an additional civil penalty and shall not be deemed to change the amount of the civil penalty imposed in this Judgment. For purposes of this paragraph, a "Related Investor Action" means a private damages action brought against Defendant by or on behalf of one or more investors based on substantially the same facts as alleged in the Complaint.

VI.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that within three (3) days after being served with a copy of this Final Judgment, Merrill Lynch, Pierce, Fenner & Smith, Inc. ("Merrill Lynch")

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shall transfer to the Commission the entire balance of the following account, which was frozen pursuant to an Order of this Court:

| | |
|---------------|------------------|
| Account Owner | Acct. Ending in: |
| Andy Altahawi | U29 |

Merrill Lynch may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request. Payment may also be made directly from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>. Merrill Lynch also may transfer these funds by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission, which shall be delivered or mailed to

Enterprise Services Center
Accounts Receivable Branch
6500 South MacArthur Boulevard
Oklahoma City, OK 73169

and shall be accompanied by a letter identifying the case title, civil action number, and name of this Court; and specifying that payment is made pursuant to this Final Judgment.

VII.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that within three (3) days after being served with a copy of this Final Judgment, Bank of America shall transfer to the Commission the entire

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balance of the following account, which was frozen pursuant to an Order of this Court:

| | |
|---------------|------------------|
| Account Owner | Acct. Ending in: |
| Andy Altahawi | 4260 |

Bank of America may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request. Payment may also be made directly from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>. Merrill Lynch also may transfer these funds by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission, which shall be delivered or mailed to

Enterprise Services Center
Accounts Receivable Branch
6500 South MacArthur Boulevard
Oklahoma City, OK 73169

and shall be accompanied by a letter identifying the case title, civil action number, and name of this Court; and specifying that payment is made pursuant to this Final Judgment.

VIII.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that within three (3) days after being served with a copy of this Final Judgment, Interactive Brokers LLC ("Interactive Brokers") shall transfer to the Commission the entire balance of the following

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account, which was frozen pursuant to an Order of this Court:

| | |
|---------------|------------------|
| Account Owner | Acct. Ending in: |
| Andy Altahawi | 5975 |

Interactive Brokers may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request. Payment may also be made directly from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>. Interactive Brokers also may transfer these funds by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission, which shall be delivered or mailed to

Enterprise Services Center
Accounts Receivable Branch
6500 South MacArthur Boulevard
Oklahoma City, OK 73169

and shall be accompanied by a letter identifying the case title, civil action number, and name of this Court; and specifying that payment is made pursuant to this Final Judgment.

IX.

Defendant, within 14 days, shall instruct his brokers holding any shares of Longfin Corp. (LFIN) on his behalf to transfer those shares directly to Longfin Corp. or its successor-in-interest for cancellation. If such transfer and cancellation is not accomplished within 60 days, the parties shall report to the Court

and propose a disposition of the shares that entails full surrender of the shares without Defendant's receiving any monetary benefit whatsoever from them. The shares shall otherwise remain frozen and shall be transferred only in accordance with this Final Judgment or subsequent order of the Court.

X.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that Defendant shall comply with all of the undertakings and agreements set forth therein.

XI.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, solely for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. § 523, the allegations in the Complaint are true and admitted by Defendant, and further, any debt for disgorgement, prejudgment interest, civil penalty, or other amounts due by Defendant under this Final Judgment or any other judgment, order, consent order, decree, or settlement agreement entered in connection with this proceeding, is a debt for the violation by Defendant of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. § 523(a)(19).

XII.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of

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this matter for the purposes of enforcing the terms of this Final Judgment.

XIII.

There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Clerk is ordered to enter this Final Judgment forthwith and without further notice.

Dated: June 7, 2019

s/_____
DENISE L. COTE
UNITED STATES DISTRICT JUDGE