

IN THE SUPREME COURT OF THE UNITED STATES

No. 23A_____

JOCELYN M. MURPHY and MICHAEL S. MURPHY, Applicants

v.

SECURITIES & EXCHANGE COMMISSION, Respondent

and

RICHARD C. GOUNAUD, Applicant

v.

SECURITIES & EXCHANGE COMMISSION, Respondent

**APPLICATION FOR AN EXTENSION OF TIME WITHIN
WHICH TO FILE A PETITION FOR A WRIT OF CERTIORARI
TO THE U.S. COURT OF APPEALS FOR THE NINTH CIRCUIT**

**TO: The Honorable Associate Justice Elena Kagan,
Circuit Justice for the Ninth Circuit:**

Pursuant to Rules 13.5 and 30.2 of the Rules of this Court, Applicants Jocelyn M. Murphy, Michael S. Murphy, and Richard C. Gounaud respectfully request a 59-day extension of time, to and including Friday, June 23, 2023, within which to file a petition for a writ of certiorari.

JUDGMENT FROM WHICH REVIEW IS SOUGHT

Applicants anticipate seeking review of the judgment and attached opinion of the United States Court of Appeals for the Ninth Circuit in *Securities and Exchange Commission v. Jocelyn M. Murphy, et al.* Docket Nos. 21-55178 and 21-55180 (App.1-38). The opinion is also reported at 50 F.4th 832. The Ninth Circuit denied Applicants' petitions for rehearing en banc on January 25, 2023 (App.39-42).

JURISDICTION

This Court would have jurisdiction to review the Ninth Circuit’s judgment and opinion under 28 U.S.C. § 1254(1). Unless extended, the deadline for filing petitions for a writ of certiorari would expire on April 25, 2023. This application is being filed more than 10 days before the expiration date. Applicants have not requested any prior extensions of the deadline.

REASONS JUSTIFYING EXTENSION OF TIME

This case raises important and complex issues regarding, among other things, the proper interpretation of certain provisions of the Securities Exchange Act and Securities and Exchange Commission rules governing registration requirements for broker-dealers; the use of arbitrary, undisciplined, and atextual penalty multipliers in SEC enforcement proceedings to produce putatively “civil” penalties that vastly exceed the statutory maximum amounts legislated by Congress; and the right to trial by jury in such proceedings.

Applicant Gounaud represented himself *pro se* in the lower courts and retained undersigned counsel from the New Civil Liberties Alliance in mid-March 2023 to assist with preparing his petition for a writ of certiorari. Counsel for all applicants have been diligently attending to this matter but additional time is needed for Applicant Gounaud’s recently retained counsel to familiarize themselves fully with the substantial record from the lower court proceedings; to research and analyze the applicable legal principles and precedent; to coordinate with counsel for the other two applicants about the potential efficiencies and other advantages of filing a joint

petition; and, in the event of a joint petition, to reach consensus on the question(s) presented and the framing of the arguments.

CONCLUSION

For the foregoing reasons, Applicants Jocelyn M. Murphy, Michael S. Murphy, and Richard C. Gounaud jointly request that their deadline for filing their petition(s) for a writ of certiorari be extended until and including Friday, June 23, 2023.

April 12, 2023

Respectfully submitted,

/s/ Justin M. Sher

Justin M. Sher (*Counsel of Record*)

Robert A. Knuts

SHER TREMONTE LLP

90 Broad Street, 23rd Floor

New York, NY 10004

(212) 202-2600

jsher@shertremonte.com

*Counsel for Applicants Jocelyn M. Murphy
and Michael S. Murphy*

/s/ Russell G. Ryan

Russell G. Ryan (*Counsel of Record*)

Kara M. Rollins

New Civil Liberties Alliance

1225 19th Street, NW, Suite 450

Washington, DC 20036

(202) 869-5210

russ.ryan@ncla.legal

Counsel for Applicant Richard C. Gounaud