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August 27, 2026

VIA ECF

Hon. Valerie E. Caproni
United States District Judge
Southern District of New York
40 Foley Square
New York, NY 10007

Re: *CFTC* v. *Alexandre and EminiFX, Inc.*, No. 22 Civ. 3822 (VEC)
Application for Payment of Fees and Expenses – Second Quarter 2026

Dear Judge Caproni:

Pursuant to this Court's Order dated June 10, 2022 concerning applications for professional fees and expenses [Dkt. 47], as amended on February 2, 2023 [Dkt. 187] and on June 30, 2023 [Dkt. 209] (the "**Employment Order**"), David Castleman, the court-appointed receiver (the "**Receiver**") over Defendant EminiFX, Inc. ("**EminiFX**") and certain assets of Defendant Eddy Alexandre ("**Alexandre**"), in the above-referenced action (the "**Civil Action**") pursuant to the Consent Order for Preliminary Injunction [Dkt. 56] ("**Consent Order**"), respectfully submits this application (the "**Application**") for the payment of professional fees and expenses for the period of April 1, 2026 through June 30, 2026 (the "**Application Period**"). The Receiver requests approval of payment of fees and expenses to the Receiver and the following firms: Otterbourg P.C. ("**Otterbourg**"), J.S. Held LLC ("**JS Held**"), Deloitte Tax LLP ("**Deloitte Tax**"), Crowe LLP ("**Crowe**") and Stretto, Inc., ("**Stretto**") (collectively, the "**Professional Firms**").

The primary focus of the Application Period was completing tasks related to the initial distribution and investigating and prosecuting third party claims. The Receiver and each of the Professional Firms have agreed to a public-service discount of their fees given the circumstances of the receivership. For the Application Period, (i) the Receiver requests fees of $46,920.00; (ii) Otterbourg requests fees of $267,603.37 and expenses of $1,386.89; (iii) JS Held requests fees of $97,582.50 and expenses of $18,496.90; (iv) Deloitte Tax requests fees of $8,875.00 and expenses of $444.00; (v) Crowe requests fees of $3,714.50; and (vi) Stretto requests fees of $114,985.00 and expenses of $542.03. The combined Receiver and Otterbourg discount totals $117,349.13, as reflected in the respective invoices.

The total requested or incurred fees of $539,680.37 and expenses of $20,869.82 for the Application Period are reasonable given the significant complexity and substantial work completed, as set forth in detail in Part III. The total request is somewhat more than the prior quarter, owing to the financial review and report of the Initial Distribution and some increased activity in the affirmative litigation of the receivership. The Standardized Fund Accounting Report annexed to the Receiver's affidavit shows the cash flows in and out of the Receivership.

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The Receiver and his professionals have maintained and presented their time and expense charges as set forth in the Billing Instructions for Receivers in Civil Actions Commenced by the Commodity Futures Trading Commission ("**CFTC**") (the "**CFTC Billing Instructions**"), as required by the Employment Order. These detailed time entries have been approved by the CFTC, which consents to this request, and those time entries will be submitted to the Court separately under seal pursuant to the Employment Order. Attached as Exhibits 1-6 are affidavits setting forth narrative explanations of the services provided.

This Application will be posted on the homepage of the Receiver's website at www.eminifxreceivership.com. Any EminiFX members who have any questions regarding this Application may send an email to the Receiver's team at EminiFX@Stretto.com, as directed by this Court in its order dated August 12, 2022 [Dkt. 106]. Unless a party has made a motion to intervene, and that motion has been granted by the Court, parties should **not** send any inquiries directly to the Court [Dkts. 174, 176].

I. Authority for Requested Relief

A receiver appointed by a court "who reasonably and diligently discharges his duties is entitled to be fairly compensated for services rendered and expenses incurred. The amount of the compensation is to be determined by the court in the exercise of its reasonable discretion." *SEC* v. *Byers*, 590 F. Supp. 2d 637, 644 (S.D.N.Y. 2008). "This presumption of reasonable compensation extends to a receiver's counsel and professionals." *SEC* v. *Morgan*, 504 F. Supp. 3d 221, 223 (W.D.N.Y. 2020) (quoting *SEC* v. *Platinum Mgmt. (NY) LLC*, No. 16-CV-6848, 2018 WL 4623012, at *4 (E.D.N.Y. Sept. 26, 2018)). "The Court considers several factors in determining a reasonable fee, including '(1) the complexity of problems faced, (2) the benefits to the receivership estate, (3) the quality of the work performed, and (4) the time records presented.'" *Id*. (quotations omitted). The Court may also consider "the reasonableness of the hourly rate charged and the reasonableness of the number of hours billed." *SEC* v. *Amerindo Inv. Advisors Inc*., No. 05 Civ. 5231, 2015 WL 13678841, at *1 (S.D.N.Y. Sept. 14, 2015) (citations omitted). "In addition, in a securities receivership, opposition or acquiescence by the [regulatory agency] to the fee application will be given great weight." *Byers*, 590 F. Supp. 2d at 644 (cleaned up).

II. Procedural History

The Receiver's Second Quarter 2026 Report, filed on July 30, 2026, sets forth in detail the procedural history during the Application Period [Dkt. 603, at 3-5].

In August 2025, the Court entered an order requiring Mr. Alexandre to turn over certain assets and information to the Receiver (the "**Turnover Order**") [Dkt. 516], as set forth in detail in prior reports. In accordance with the Turnover Order, the Receiver filed a motion and proposed a process which included a "clean team" to review the documents [Dkt. 538] (the "**Clean Team**

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Motion"). On June 12, 2026, the Court entered an Omnibus Order (the "**Omnibus Order**") granting the Clean Team Motion in part [Dkt. 586], as well as other relief described below. On June 29, Mr. Alexandre filed a motion for reconsideration of the Omnibus Order [Dkt. 589]. On July 2, Mr. Alexandre's motion was denied [Dkt. 592].

In accordance with the Order granting the Clean Team Motion, on June 22, 2026, the Receiver filed an application to retain a clean team [Dkt. 587]. The Court approved the motion on June 24, and ordered Mr. Alexandre to immediately comply with the Turnover Order [Dkt. 588]. Per the Court's order, on July 2, the Receiver moved for an order to show cause why Mr. Alexandre should be sanctioned failing to comply with the Court's orders [Dkt. 594]. On July 6, Mr. Alexandre filed an objection to the order granting the Clean Team Motion [Dkt. 595], and on July 14, he filed an objection to the order to show cause [Dkt. 597]. On July 16, the Court denied Mr. Alexandre's objection as a misunderstanding on the defendant's part and reiterated the prior Court orders, including Mr. Alexandre's July 30 response date [Dkt. 598].

The Omnibus Order also granted the CFTC's motion for a permanent injunction and civil monetary penalty [Dkt. 529] and the Maisonneuves settlement motion [Dkt. 544], and denied Alexandre's motions to reopen discovery [Dkt. 565], for an accounting [Dkt. 574], for requests for judicial notice [Dkts. 548, 572, 579], and for reconsideration [Dkts. 547, 550, 557].

On May 1, 2026, the Receiver filed his First Quarter 2026 status report [Dkt. 581]. On May 4, the Receiver also filed a fee application for that quarter [Dkt. 582]. The Fourth Quarter 2025 fee application was approved on May 26 [Dkt. 584], and the First Quarter 2026 fee application was approved on June 10 [Dkt. 585].

III. Summary of Services During the Application Period

Distributions. The Receiver and his team have distributed over $98 million to over 28,000 eligible users, with final payments made in the Second Quarter 2026. While final checks were mailed at the end of 2025, those checks were cashed in the First and Second Quarters 2026, and the Receiver's team processed check and payment reissues. The primary reason users did not receive a distribution is that they had not provided the Receiver with valid payment information.

Since the close of the initial distribution, the Receiver has been working with JS Held and Stretto to perform a final financial review and reconciliation of the initial distribution using the distribution payment files and the bank statements of the receivership. The Receiver prepared a final ledger and report of the initial distribution which was filed on July 30, 2026 [Dkt. 602].

Interactive Brokers Litigation. During the Application Period, the Receiver continued its litigation against Interactive Brokers LLC ("IBKR"). The Receiver appealed the December 8, 2025 Court order granting IBKR's Motion to Dismiss. During the Application Period, the Receiver

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and Otterbourg continued to prepare its reply brief which was filed on April 10, 2026. After the appeal was fully briefed, the Receiver and Otterbourg began to prepare for oral argument which was held on May 27, 2026. As of this filing, the First Department's decision is pending.

Former CFO Litigation and Bankruptcy. During the Application Period, the Receiver continued prosecution of the action against the former Chief Financial Officer of EminiFX (the "CFO") in the Supreme Court for the County of New York.[1] During the Application Period, the Receiver, Otterbourg and JS Held continued to prepare document productions. The Receiver and Otterbourg prepared to take the deposition of the CFO which took place on April 13, 2026. The discovery phase was completed by May and the Receiver prepared and filed a Note of Issue on May 4, 2026. Otterbourg and the Receiver also prepared a Motion for Partial Summary Judgement which was filed on May 20, 2026 for the fraudulent transfer and unjust enrichment causes of action. The Receiver negotiated a briefing schedule with the CFO which was filed on May 29, 2026.

On June 3, 2026, before the opposition to summary judgment was due, the CFO filed for chapter 13 bankruptcy in the United States Bankruptcy Court for the Eastern District of New York which has stayed the state court litigation. Otterbourg and the receiver prepared and filed a proof of claim in the bankruptcy case, and attended the creditors meeting on July 2, 2026 and July 28, 2026. The Receiver will continue to monitor the status of the bankruptcy case and will consider all of his options moving forward.

Avoidance Action. On March 11, 2026, the Receiver filed a complaint in the Supreme Court for the County of New York against Levy Alexandre ("Levy"). On April 8, 2022, nearly a quarter million dollars was fraudulently transferred to Levy from EminiFX. No consideration was provided in exchange for the transfer. The action seeks to recover that money, which was originally contributed to EminiFX by investors. Levy did not respond to the complaint and had to be served by alternate means. The Receiver has moved for a default judgment, which is pending.

Administration of the Estate and Case. The Receiver, assisted by his counsel at Otterbourg, supervised the administration of the estate, including monitoring bank accounts, redirecting and opening mail, monitoring appeals, and other tasks incidental to the management of the estate. The Receiver, with the assistance of Otterbourg, filed a status report advising the Court of the activities from the prior quarter [Dkt. 603]. The Receiver also continued to send Alexandre messages regarding the Receivership as necessary via the CorrLinks system and the U.S. Mail. Mr. Alexandre currently does not have access to CorrLinks [Dkt. 601], and in any event had not responded to the Receiver's CorrLinks messages for several months. In general, the Receiver

[1] A Notice of Discontinuance without Prejudice against the other two defendants, also senior executives at EminiFX, was filed on July 2, 2026 [*cf.* Dkt. 586, at 9].

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expects to conserve estate resources by filing responses to motions by Alexandre only when necessary or when ordered by the Court [*see also* Dkt. 586, at 13].

As mentioned above, the Court granted the Receiver's motion to compel Mr. Alexandre to turn over certain assets and information in August 2025. On June 12, 2026, the Court entered an Omnibus Order granting the Receiver's Clean Team Motion. Pursuant to the Court's order the Receiver and Otterbourg prepared a letter application to retain Lynn Gartner Dunne Frigenti & Renke, LLP ("LGDFR") to serve as the clean team [Dkt. 587]. LGDFR has not been involved in this case and will perform a review of documents for relevance and privilege. LGDFR's retention was approved on June 26, 2026 [Dkt. 588].

Taxes. The Receiver continued to monitor the status of the prompt assessment for determination. Deloitte Tax researched and advised the Receiver on when funds can be released based on the timing of the prompt request for determination (form 4810), and Crowe continued to prepare the 2025 taxes for the qualified settlement fund.

IV. Summary of Fees and Expenses Requested

The Receiver includes herewith affidavits from himself and the lead from each of the Professional Firms. Pursuant to the Employment Order, detailed time entries are filed separately under seal. The aggregate fees being requested have been discounted for the public service each firm has been performing. The Receiver and the Professional Firms have reasonably and diligently exercised their duties during the Application Period, and the Receiver respectfully submits that they are entitled to be fairly compensated for services rendered.

The Receiver. As set forth above, the Receiver spent substantial time administering all aspects of the receivership. The Receiver respectfully requests the Court approve payment of $46,920.00 in fees to the Receiver, which reflects a discount of over 60% from his normal rate. The Castleman Affidavit attached as Exhibit 1 includes additional detail on his billing, as well as his supervision of the various Professional Firms.

Otterbourg. As set forth above, Otterbourg spent substantial time assisting the Receiver in administering and providing legal advice concerning all aspects of the receivership, including investigating and litigating potential third-party claims. The Receiver respectfully requests the Court approve payment of $267,603.37 in fees to Otterbourg (reflecting the 15% public service discount and additional discounts as requested by the Receiver), and expenses in the amount of $1,386.89 for court fees and expenses, with all other expenses waived. The Feeney Affidavit attached as Exhibit 2 describes in more detail the work performed.

JS Held. JS Held continued to provide substantial forensic services to the estate, assisting with document productions in connection with the third party claims and assisting in the claims

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and distribution process. JS Held played a major role in analyzing the preparing the final report for the initial distribution. The Receiver respectfully requests the Court approve payment of $97,582.50 in fees and $18,496.90 in expenses to JS Held. The Feinstein Affidavit attached as Exhibit 3 describes in more detail the work performed.

Deloitte Tax. Deloitte Tax has provided the estate with tax analysis and strategic advice, in connection with the release of funds and the timing of the prompt assessment. The Receiver respectfully requests the Court approve payment of $8,875.00 in fees and $444.00 in expenses to Deloitte Tax. The Young Affidavit attached as Exhibit 4 describes the work performed.

Crowe. Crowe provided the estate with tax analysis and began to prepare the 2025 qualified settlement fund tax return. The Receiver respectfully requests the Court approve payment of $3,714.50 in fees to Crowe. The Loveall Affidavit attached as Exhibit 5 describes the work performed.

Stretto. Stretto continued to play a key role in the distribution process, preparing checks and wires for distribution, tracking and recording the status of the checks and managing all investor communications. Stretto's also assisted in the preparation of the report regarding the final report for the initial distribution. The Receiver respectfully requests the Court approve payment of $114,985.00 in fees and $542.03 in expenses to Stretto. The McElhinney Affidavit attached as Exhibit 6 describes in more detail the work performed.

V. Conclusion

The Receiver respectfully requests that the Court approve the fee and expense requests as set forth in this Application.

Respectfully submitted,

David A. Castleman
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Receiver

Attachments

cc: Counsel of Record (*via ECF*)
Eddy Alexandre (via U.S. Mail)

Exhibit 1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

COMMODITY FUTURES TRADING COMMISSION, Plaintiff, -against- EDDY ALEXANDRE and EMINIFX, INC., Defendants.	22 Civ. 3822 (VEC)

DECLARATION OF DAVID CASTLEMAN IN SUPPORT OF APPLICATION FOR FEES AND EXPENSES (APRIL 1, 2026 THROUGH JUNE 30, 2026)

1. I am an attorney duly licensed to practice in the State of New York, a member of the firm at Otterbourg, P.C. ("Otterbourg"), and the Receiver appointed by the Court in the above-captioned case. I have personal knowledge of the matters set forth below and if called as a witness, I would and could testify competently to the matters stated herein.

2. On May 11, 2022, the Court entered a Statutory Restraining Order (the "SRO") appointing me as Temporary Receiver [Dkt. 9], and on June 15, 2022, the Court entered a Consent Order for Preliminary Injunction (the "Consent Order") appointing me as Receiver [Dkt. 56]. On June 10, 2022, the Court entered an order authorizing me to employ Raines Feldman LLP ("Raines Feldman"), Forchelli Deegan Terrana LLP ("FDT"), JS Held, LLC ("JS Held"), Crowe LLP ("Crowe"), and Stretto, Inc. ("Stretto") [Dkt. 47 (the "Employment Order")]. On February 2, 2023, the Court entered an order authorizing me to substitute Raines Feldman for Otterbourg as my counsel effective as of January 30, 2023 [Dkt. 187]. On June 30, 2023, the Court entered an order authorizing me to employ Deloitte Tax LLP ("Deloitte Tax") (the "Deloitte Retention Order")

[Dkt. 209]. For purposes of this declaration, Otterbourg, JS Held, Stretto, Crowe, and Deloitte Tax shall be referred to as the "Professional Firms."

3. This declaration is made in support of the Application for Fees and Expenses (the "Application") for the Receiver and the Professional Firms from April 1, 2026 through June 30, 2026 (the "Application Period"). Annexed to this declaration is a true and correct copy of the Standardized Fund Accounting Report ("SFAR") for the Second Quarter 2026 Period that I prepared for this matter.

4. I supervised generally the work of the Professional Firms and I have reviewed and approved their invoices as set forth herein, subject to review by the Commodity Futures Trading Commission (the "CFTC") and approval of the Court.

5. The Professional Firms and I have maintained and presented our time and expense charges as set forth in the Billing Instructions for Receivers in Civil Actions Commenced by the CFTC (the "CFTC Billing Instructions"). The CFTC has approved the time and expense charges under the CFTC Billing Instructions and has advised me that it does not have any opposition to the Application.

<u>MY WORK AS RECEIVER</u>

6. During the Application Period, the Professional Firms and I performed a considerable amount of services for the benefit of the estate. The Professional Firms, acting under my direction, performed services administering the estate, and assisted me with a broad range of matters that have arisen in the receivership. The primary focus of me and my team was completing the initial distribution and continuing to investigate and pursue third party litigation.

7. In the interests of the estate and pursuant to the Employment Order, I have discounted my regular billing rate by more than half, to $575 per hour. I spent 86.7 hours on

billable time during the Application Period, of which 81.6 were chargeable, for a total of $46,920.00 in requested fees.[1] All of my time records reflect time recorded in the regular and ordinary course of administering the receivership estate contemporaneously with the services provided. True and correct copies of my time records are attached as Exhibit 1-1, and filed under seal pursuant to the Employment Order.

8. During the Application Period, I managed receivership operations with the assistance of Otterbourg as legal counsel, JS Held as financial advisor, Stretto as claims administrator, Crowe as tax professionals and Deloitte Tax as special tax professionals. I coordinated with Stretto regarding the claims process, website administration, and responding to investor communications.

9. Otterbourg and I drafted a status report Dkt. 581 filed on May 1, 2026 to apprise the Court and interested parties of the activities of the receivership for the first quarter of 2026.

10. In this civil action, as previously reported, Alexandre has been proceeding pro se. Otterbourg and I have been reviewing motions and requests filed by Alexandre and preparing and filing responses to those requests as necessary. Pursuant to this Court's April 2, 2024 Order [Dkt. 290], Alexandre has added me as an approved contact in the CorrLinks system. I have continued to communicate with Alexandre through the CorrLinks system regarding various issues in the Receivership, including sending Alexandre emails with the docket entries of orders entered by the Court, as well as copies of those orders via U.S. Mail.

11. Otterbourg and I continued to monitor activity in the criminal case, *U.S.* v. *Alexandre*, No. 22 Cr. 326 (JPC) (S.D.N.Y.) (in which a petition for post-conviction relief is

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[1] At my normal billing rate, the total fees for all 86.7 hours billed would have been $117,045.00. The total requested fees of $46,920.00 reflect a discount of $70,125.00, which is an effective 60% reduction.

currently pending), and the civil case *Chelder v. General Conference Corporation et al.,* No. 25 Civ 04313 (S.D.N.Y.) which was dismissed on March 12, 2026, but the plaintiffs have an opportunity to amend their complaint. An amended complaint was filed on May 27, 2026 and a motion to dismiss is currently being briefed.

12. I continued to litigate the action against Interactive Brokers LLC ("IBKR") in the Supreme Court of the State of New York County of New York, *David A. Castleman, as Receiver for EminiFX, Inc. v. Interactive Brokers LLC*, Index No. 659407/2024, seeking damages based on IBKR's alleged facilitation of transactions connected to EminiFX. IBKR filed a motion to dismiss which was granted on December 8, 2025. I filed a notice of appeal on December 18, 2025. During the Application Period, Otterbourg and I prepared and filed a reply brief. Otterbourg and I also prepared for oral argument which was held on May 27, 2026. The Appellate Division's decision is pending as of the filing of this Application.

13. Otterbourg and I continued prosecuting the action against Clarelle Dieuveuil, the former Chief Financial Officer (the "CFO").[2] During the Application Period, I reviewed and produced documents in response to a subpoena. In addition, I reviewed and prepared documents in preparation for the CFO's deposition as well as my own deposition. The discovery phase was completed in May and a Note of Issue was filed on May 4, 2026. With Otterbourgs assistance, I prepared a motion for partial summary judgment for the fraudulent transfer and unjust enrichment causes of action. I also filed a briefing schedule.

[2] On May 14, 2026, the Receiver filed an amended complaint to include two other senior executives. The Receiver entered into a settlement agreement to resolve those claims as well as any claims they may assert against the receivership. The settlement was approved by an Omnibus Order entered on June 12, 2026. A Notice of Discontinuance without prejudice as to those two defendants was filed on July 2, 2026.

14. On June 3, 2026, the CFO filed for chapter 13 bankruptcy in the United States Bankruptcy Court for the Eastern District of New York which has stayed the state court litigation. Otterbourg and I have reviewed the relevant documents in the bankruptcy case and have also prepared and filed a proof of claim. I will continue to monitor the status of the bankruptcy case and will consider all options moving forward.

15. On March 11, 2026, I filed a complaint against Levy Alexandre ("Levy") in the Supreme Court for the County of New York, Index No. 651512/2026. On April 8, 2022, nearly a quarter million dollars of EminiFX investor money was fraudulently transferred to Levy. On that same day, Levy made a Bitcoin withdrawal in nearly the same amount. No value to EminiFX was provided in exchange for the transfer. This action seeks to recover that money.

16. Despite extensive efforts, we have been unable to locate Levy. Service was attempted at his two most recent known addresses, one of which is currently occupied by his mother. She indicated that she does not know his whereabouts. The summons and complaint were affixed to the door of Levy's mother's residence, and thereafter, Otterbourg and I prepared and filed an ex parte motion seeking authorization for alternative service by process server, mail, and email. The motion was granted on May 1, 2026.

17. Following Levy's failure to respond to the complaint by the June 18, 2026 deadline, the Otterbourg and I prepared and filed a Motion for an Order Granting Default Judgment in favor of the Receiver in the amount of $248,843.33, with a return date of August 20, 2026. An Order to Show Cause regarding proper service was also filed on July 16, 2026, and subsequently amended on July 22, 2026.

18. In August 2025, the Court entered an order requiring Mr. Alexandre to turn over certain assets and information to the Receivership (the "Turnover Order") [Dkt. 516]. I filed a

motion proposing a "clean team" to review documents for relevance and privilege [Dkt. 538] (the "Clean Team Motion"). On June 12, 2026, the Court entered an Omnibus Order granting the Clean Team Motion [Dkt. 586]. Pursuant to that order, on June 24, 2026, Otterbourg and I prepared and filed an application to retain Lynn Gartner Dunne Frigenti & Renke, LLP as the clean team [Dkt. 587]. The Court approved the retention on June 26, 2026 [Dkt. 588] and ordered Mr. Alexandre to immediately comply with the Turnover Order by July 2, 2026. Upon Mr. Alexandre's failure to comply, I prepared and filed an Order to Show Cause as to why Mr. Alexandre should not be held in civil contempt of Court [Dkt. 594]. Mr. Alexandre appeared at a hearing on August 12, 2026, which I will discuss in more detail in the Third Quarter 2026 fee application.

19. My team and I have distributed over $98 million to over 28,000 eligible users, with final payments made during the Application Period. While final checks were mailed at the end of 2025, those checks were cashed in the First and Second Quarters 2026, and my team processed check and payment reissues. The primary reason users did not receive a distribution is that they had not provided the Receiver with valid payment information.

20. Since the close of the initial distribution, I worked with JS Held and Stretto to perform a final financial review and reconciliation of the initial distribution using the distribution payment files and the bank statements of the receivership. The final report of the initial distribution, issued as a result of this effort, was filed on July 30, 2026 [Dkt. 602].

21. During the Application Period, I continued to work with my tax advisors to monitor the status of the federal pre-Receivership tax return for EminiFX and the qualified settlement fund tax return for post-Receivership activity. I continue to maintain a reserve to ensure compliance with all applicable laws, including the payment of any tax liability if such is found to exist.

ATTESTATIONS

22. To the best of my knowledge, all the fees requested in my billing records attached hereto as Exhibit 1-1 are true and correct and comply with the CFTC Billing Instructions.

23. The fees that I have charged as Receiver are reasonable, necessary, and commensurate with the skill and experience required for the activity performed. My services and time expenditures are reasonable in light of the labor required for the matters for which I was appointed. I respectfully submit that I have not expended time unnecessarily and that I have rendered efficient and effective services.

24. In seeking reimbursement of services for which I purchased or contracted for from a third party, I have only requested reimbursement for the amount billed by the third-party vendor and paid to the vendor. I have not made a profit on such reimbursable services. I have not included in the amount for which reimbursement is sought the amortization of the cost of any investment, equipment, or capital outlay.

SUPERVISION OF PROFESSIONALS

25. I have reviewed the declaration submitted by Jennifer S. Feeney of Otterbourg attached as Exhibit 2, and the invoice and time entries for Otterbourg attached as Exhibit 2-1. During the Application Period, Otterbourg has assisted me with all aspects of the administration of this case, including drafting of status reports, communications with parties-in-interest, monitoring the status of distributions, analyzing potential third party claims and litigation of those claims, assisting with my analysis of the EminiFX tax liability, and assisting with and implementing the plan of distribution.

26. Otterbourg has spent a considerable amount of time assisting and giving legal advice regarding the claims process, procedures and next steps. Upon completion of the transaction review, Otterbourg played a key role in resolving the remaining disputed claims.

27. In my view, the fees that Otterbourg seeks are reasonable, necessary, and commensurate with the skill and experience required for the activity performed; and Otterbourg's services and time expenditures are reasonable in light of the labor required for the matters for which Otterbourg was retained and performed at my direction. In an effort to keep fees low, Otterbourg has been utilizing lower billers for ongoing, time-consuming tasks with senior attorney overview.

28. Otterbourg has, at my request, written off certain expenses and additional otherwise billable items, which I believe is appropriate under the circumstances. To the best of my knowledge, information and belief formed after reasonable inquiry, all the fees and expenses requested in Exhibit 2-1 comply with the CFTC Billing Instructions.

29. I have reviewed the declaration submitted by Ken Feinstein of JS Held attached as Exhibit 3, and the invoice and time entries for JS Held attached as Exhibit 3-1. JS Held spent considerable effort compiling the correct distribution numbers for all claimants, in ensuring that such payment amount data was properly sent to Stretto, and in implementing the rigorous quality control protocol regarding the initial distribution. JS Held also assisted in reconciling all distributions to prepare the initial distribution report. JS Held also provided the estate with financial advice and assisted with the discovery in one of the state court actions.

30. I also discussed the costs and benefits of the Valid8 software with Mr. Feinstein in advance of its use by JS Held in connection with the financial review of the Initial Distribution. I agreed with Mr. Feinstein that the use of the Valid8 software saved substantial amount of review

time that would have been otherwise chargeable to professionals, which in turn resulted in a net benefit to the estate. I approved its use by JS Held in advance.

31. In my view, the fees that JS Held seeks are reasonable, necessary, and commensurate with the skill and experience required for the activity performed; and JS Held's services and time expenditures are reasonable in light of the labor required for the matters for which JS Held was retained and performed at my direction. To the best of my knowledge, information and belief formed after reasonable inquiry, all the fees and expenses requested in Exhibit 3-1 comply with the CFTC Billing Instructions.

32. I have reviewed the affidavit submitted by Daniel Young of Deloitte Tax attached as Exhibit 4, and the invoice and time entries for Deloitte Tax attached as Exhibit 4-1. During the Application Period, Deloitte Tax assisted in providing me with tax analysis and strategic advice related to when funds can be released based on the timing of the prompt request for determination (form 4810).

33. In my view, the fees and expenditures that Deloitte Tax seeks are reasonable, necessary, and commensurate with the skill and experience required for the activity performed. To the best of my knowledge, information and belief formed after reasonable inquiry, all the fees and expenses requested in Exhibit 4-1 comply with the CFTC Billing Instructions and the Deloitte Retention Order concerning expenses [Dkt. 209, at 3 n.2].

34. I have reviewed the affidavit submitted by Nila Loveall of Crowe attached as Exhibit 5, and the invoice and time entries for Crowe attached as Exhibit 5-1. During the Application Period, Crowe assisted in providing me with tax analysis and advice related to the filing of the 2025 qualified settlement fund tax return. Crowe also assisted in preparing a tax return.

35. In my view, the fees and expenditures that Crowe seeks are reasonable, necessary, and commensurate with the skill and experience required for the activity performed. To the best of my knowledge, information and belief formed after reasonable inquiry, all the fees and expenses requested in Exhibit 5-1 comply with the CFTC Billing Instructions.

36. I have reviewed the declaration submitted by Daniel McElhinney of Stretto attached as Exhibit 6, and the invoice and time entries for Stretto attached as Exhibit 6-1. Stretto is a highly experienced claims administrator, and has been instrumental in advising of the claims administration process and in maintaining the EminiFX User Portal.

37. During the Application Period, at my direction, Stretto has played a key role in the distribution process. Stretto managed the payment process for both digital disbursements and for checks, ensuring that thousands of payments were made to the correct investors. Stretto tracked all payments which was helpful in preparing the initial distribution report.

38. Stretto assisted me in updating the Receivership website with court filings, sending notices regarding the claims process, and ensuring that the website, email communications and town hall videos are also available in Haitian Creole and French. Stretto has also reviewed, tracked, and responded to EminiFX investor communications.

39. In my view, the fees that Stretto seeks are reasonable, necessary, and commensurate with the skill and experience required for the activity performed; and Stretto's services and time expenditures are reasonable in light of the labor required for the matters for which Stretto was retained and performed at my direction. To the best of my knowledge, information and belief formed after reasonable inquiry, all the fees and expenses requested in Exhibit 6-1 comply with the CFTC Billing Instructions.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on this 27th day of August 2026 at New York, New York.

/s/ David A. Castleman
David A. Castleman

STANDARDIZED ACCOUNTING REPORT FOR EminiFX, Inc. and Alexandre Receivership Civil Court Docket No. 22 Civ. 3822 (VEC) (S.D.N.Y.) Reporting period 04/01/2026 to 06/30/2026					
		Detail	Subtotal	Grand Total	Notes
Line 1	**Beginning Balance (04/01/2026)**	$51,138,565		$51,138,565	Total Balance
	Increases in Fund Balance				
Line 2	Business Income				
Line 3	Cash and Securities				
Line 4	Interest/Dividend Income	$184,703			
Line 5	Asset Liquidation				
Line 6	Third Party Litigation Income				
Line 7	Other Miscellaneous				
	Total Funds Available - Total Lines 1-7		$184,703	$51,323,268	
	Decreases in Fund Balance				
Line 9	Disbursements to Investors		($219,266)		Distribution Plan [Dkt 431]
	Investors over $1,000 (Class 3, 45%)	($213,308)			Class 3 (45%)
	Investors under $1,000 (Class 3A, 55%)	($5,958)			Class 3A (55%)
9a	Disbursements to Other Claimants				
Line 10	Disbursements for Receivership Operations		($1,004,968)		
10a	Disbursements to Receiver/Other Professionals	($974,243)			[Dkts 584, 585] (2025-4Q, 2026-1Q)
10b	Third Party Litigation Expenses	($12,526)			[Dkt 91]
10c	Asset expenses				
10d	Tax Payments				
	Total Disbursements for Receivership Operations	($986,769)			
Line 11	Disbursements Related to Distribution Expenses	(18,199)			
Line 12	Disbursements to Court/Other				
Line 13	Other				
	Total Funds Disbursed - Total Lines 9 - 13		($1,224,234)	$50,099,034	
Line 14	**Ending Balance (as of 06/30/2026)**		($1,039,531)	$50,099,034	Total Balance

Other Supplemental Information		
Line 15	Number of Claims	8 non-investor plus 32,965 investor claims
15a	No. of Claims Received This Reporting Period	0 new claims
15b	No. of Claims Received Since Inception of Estate	32,973
Line 16	Number of Claimants/Investors	32,973 (24,811 Class 3; 8,154 Class 3A; 8 Class 4)
16a	No. of Claimants/Investors Paid This Reporting Period	187 (130 Class 3; 57 Class 3A)
16b	No. of Claimants/Investors Paid Since Inception of Estate	28,201 (22,228 Class 3; 5,965 Class 3A; 8 Class 4)

Receiver: David Castleman

By: ____________________________

David Castleman
Receiver

Date: July 30, 2026

Exhibit 1-1
(filed under seal)

Exhibit 2

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

COMMODITY FUTURES TRADING COMMISSION, Plaintiff, -against- EDDY ALEXANDRE and EMINIFX, INC., Defendants.	22 Civ. 3822 (VEC)

DECLARATION OF JENNIFER FEENEY IN SUPPORT OF APPLICATION FOR FEES AND EXPENSES (APRIL 1, 2026 THROUGH JUNE 30, 2026)

1. I am an attorney duly licensed to practice in the State of New York and a member of the firm at Otterbourg, P.C. ("Otterbourg" or "Firm"), counsel to the Receiver in the above-captioned case. Unless otherwise indicated, I have personal knowledge of the matters set forth below and if called as a witness, I would and could testify competently to the matters stated herein.

2. This declaration is made in support of the Application for Fees and Expenses from April 1, 2026 through June 30, 2026 (the "Application").

3. On February 2, 2023, the Court entered an order authorizing the Receiver to engage Otterbourg as general counsel to the Receiver effective as of January 30, 2023 [Dkt. 187] under the terms of the Employment Order entered by this Court on June 10, 2022 [Dkt. 47] (the "Employment Order"). I directly supervise the professionals and staff of Otterbourg with respect to this representation.

4. In the interests of the estate and pursuant to the Employment Order, Otterbourg has provided a public service accommodation of a 15% reduction on the aggregate recorded professional fees. Expenses are billed separately.

5. A true and correct copy of the Firm's invoice reflecting the detailed time entries for the services we provided from April 1, 2026 through June 30, 2026 (the "Application Period") has been submitted under seal as Exhibit 2-1, as required by the Employment Order. Otterbourg spent a total of 438.4 hours on the matter, and incurred fees in the amount of $314,827.50 (the "Gross Services Amount"), subject to a 15% discount as set forth below, for a net fee request of $267,603.37.

6. During the Application Period, Otterbourg spent time assisting the Receiver with various matters, including aiding in the drafting of the First Quarter 2026 Status Report filed on May 1, 2026 [Dkt. 581].

7. Throughout the Application Period, Otterbourg has continued assisting the Receiver in reviewing various motions and requests filed by Alexandre. Generally, Otterbourg and the Receiver have not been preparing responses, unless necessary or ordered by the Court.

8. Otterbourg continued to monitor the related actions, including the criminal proceeding against Alexandre, *United States* v. *Alexandre*, No. 22 Cr. 326 (S.D.N.Y.) and *Chelder v. General Conference Corporation et al.,* No. 25 Civ 04313 (S.D.N.Y.) which was dismissed on March 12, 2026, but gave the plaintiffs an opportunity to amend their complaint. An Amended Complaint was filed on May 27, 2026. A Motion to Dismiss is currently being briefed.

9. Otterbourg continued to assist the Receiver in the action against Interactive Brokers LLC ("IBKR") in the Supreme Court of the State of New York County of New York, *David A. Castleman, as Receiver for EminiFX, Inc. v. Interactive Brokers LLC*, Index No. 659407/2024.

IBKR's motion to dismiss was granted and Otterbourg has been assisting the Receiver in his appeal. During the Application Period, Otterbourg assisted in preparing and filing the reply brief and also assisted the Receiver in preparation for oral argument. Oral argument was held on May 27, 2026 and a decision is pending.

10. Otterbourg continued to assist the Receiver in the litigation against the former Chief Financial Officer (the "CFO") of EminiFX,[1] in the Supreme Court for the County of New York, Index No. 651642/2025 for breach of fiduciary duty and fraud. Otterbourg continued to assist the Receiver with discovery, including assisting with the preparation of the deposition of the CFO which took place on April 14, 2026. The discovery phase was complete early May and a Note of Issue was filed on May 4, 2026. Otterbourg assisted the Receiver in drafting a motion for partial summary judgment which was filed on May 20, 2026. Otterbourg also assisted with a briefing schedule filed on May 29, 2026.

11. On June 3, 2026, the CFO filed for chapter 13 bankruptcy in the United States Bankruptcy Court for the Eastern District of New York which has stayed the state court litigation. Otterbourg assisted the Receiver in reviewing the bankruptcy filings, including the petition and chapter 13 plan. Otterbourg also prepared and filed a proof of claim in the bankruptcy case. Otterbourg attended the creditors meetings on July 2, and July 28, 2026. Otterbourg will continue to monitor the status of the bankruptcy case and keep the Receiver apprised of any updates.

12. During the prior application period, Otterbourg assisted the Receiver in preparing a complaint against Levy Alexandre ("Levy"), Alexandre's brother in the Supreme Court for the

[1] On May 14, 2026, the Receiver filed an amended complaint to include two other senior executives. The Receiver entered into a settlement agreement to resolve those claims as well as any claims they may assert against the receivership. The settlement was approved by the Omnibus Order entered on June 12, 2026. A Notice of Discontinuance without prejudice as to those two defendants was filed on July 2, 2026.

County of New York, Index No. 651512/2026. On April 8, 2022, nearly a quarter million dollars invested by users in EminiFX was fraudulently transferred to Levy. On that same day, Levy withdrew nearly that same amount in Bitcoin from his EminiFX account. No value was provided in exchange for the transfer. The action seeks to recover that money.

13. During the Application Period, Otterbourg assisted the Receiver in attempting to locate a current address for Levy. Service attempts were made at his last two known addresses, one of which his mother currently resides. Levy's mother refused to open the door and stated she does not know where Levy is. The summons and complaint were posted at Levy's mother's residence. Otterbourg assisted the receiver by preparing an ex parte motion for alternative service by process server, mail and email. The motion was granted on May 1, 2026.

14. Levy's response to the complaint was due on June 18, 2026. As of the date of this filling, the Receiver has not received any communication from Levy. Otterbourg assisted the Receiver in preparing a motion for an order granting default judgment in favor of the Receiver with a return date of August 20, 2026.

15. On June 12, 2026, an omnibus order was entered granting Otterbourg's motion for a process for protecting privileged materials in connection with the motion to compel Mr. Alexandre to turnover certain assets and information to log into his laptop and Gmail account [Dkt. 586]. Pursuant to that order, Otterbourg assisted the Receiver in preparing a letter to retain a clean team to review the documents and communications for privilege and relevance. The retention was approved on June 29, 2026, in which the Court also immediately ordered Mr. Alexandre to turnover the information. Upon Mr. Alexandre's failure to comply with the Court order, Otterbourg assisted the Receiver in preparing an order to show cause as to why he should not be

held in civil contempt of Court. Mr. Alexandre appeared at a hearing on August 12, 2026, which will be discussed in more detail in the Third Quarter 2026 application.

16. The fees that Otterbourg has charged are reasonable, necessary, and commensurate with the skill and experience required for the activity performed. Otterbourg's services and time expenditures are reasonable in light of the labor required for the matters for which Otterbourg was retained. In an effort to keep fees low, Otterbourg has been using lower billers for time consuming tasks with one senior attorney overseeing their work. Otterbourg respectfully submits that it has not expended time unnecessarily and that it has rendered efficient and effective services.

17. Otterbourg also incurred costs of $1,386.89 for court fees and fees related to locating and serving Levy. All other expenses were waived.

18. To the best of my knowledge, information and belief formed after reasonable inquiry, all the fees and expenses requested in the attached billing statements are true and correct and comply with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Commodity Futures Trading Commission.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on this 27th day of August 2026 at New York, New York.

/s/ Jennifer S. Feeney
Jennifer S. Feeney

Exhibit 2-1

(filed under seal)

Exhibit 3

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

COMMODITY FUTURES TRADING COMMISSION, Plaintiff, -against- EDDY ALEXANDRE and EMINIFX, INC., Defendants.	22 Civ. 3822 (VEC)

DECLARATION OF KEN FEINSTEIN IN SUPPORT OF APPLICATION FOR FEES AND EXPENSES (APRIL 1, 2026 THROUGH JUNE 30, 2026)

1. I am a senior managing director at the firm of JS Held, LLC ("JS Held"), financial advisors to the Receiver in the above-captioned case. I have personal knowledge of the matters set forth below and if called as a witness, I would and could testify competently to the matters stated herein.

2. This declaration is made in support of the Application for Fees and Expenses from April 1, 2026 through June 30, 2026 ("Application").

3. The Receiver immediately retained JS Held as financial advisor following his appointment on May 12, 2022. On June 10, 2022, the Court entered an order authorizing the Receiver to employ JS Held (the "Employment Order"). I directly supervise the professionals and staff of JS Held that work on this matter.

4. In the interests of the estate and pursuant to the Employment Order, JS Held has provided public service accommodations for fees in the amounts of between 10% and 25%. Expenses are billed separately.

5. A true and correct copy of JS Held's invoice reflecting the detailed time entries for the services we provided from October 1, 2025 through December 31, 2025 (the "Application Period") has been submitted under seal as Exhibit 3-1, as required by the Employment Order. JS Held worked 215.0 hours and incurred fees in the amount of $97,582.50 and expenses in the amount of $18,496.90 during the Application Period.

6. During the Application Period, JS Held spent the majority of its time continuing to assist with the claims administration process. JS Held participated in regular meetings to discuss and coordinate with the Receiver and other professionals the next steps following the initial distribution.

7. JS Held worked with the Receiver and other professionals to review and analyze the financial data used to create the report and schedule of the initial distribution filed on July 30, 2026 [Dkt. 602].

8. JS Held also began to develop the code for the second distribution, including putting multiple quality assurance checks into place to ensure users would be receiving the correct amounts.

9. During the Application Period, JS Held assisted the Receiver with discovery in the New York state court action. JS Held continued to assist in the preparation of document productions.

10. In addition, JS Held also participated in regular meetings with the Receiver, tax and legal professionals. JS Held continued to analyze transactional data for tax reporting.

11. The fees that JS Held has charged are reasonable, necessary, and commensurate with the skill and experience required for the activity performed. JS Held's services and time expenditures are reasonable in light of the labor required for the matters for which JS Held was

retained. JS Held respectfully submits that it has not expended time unnecessarily and that it has rendered efficient and effective services.

12. JS Held incurred costs of $18,496.90 during the Application Period for Iron Mountain storage fees, hosting the document production on Disco, Azure SQL server resources, and for use of the Valid8 software in connection with the financial review of the initial distribution. In my judgment, the use of the Valid8 software saved substantial amount of review time that would have been otherwise chargeable to professionals and resulted in a net benefit to the estate. The Receiver was informed of our proposal to use the Valid8 software before it was purchased, including the cost-benefit tradeoffs, and approved the use of the software in advance.

13. To the best of my knowledge, information and belief formed after reasonable inquiry, all the fees and expenses requested in the attached billing statements are true and correct and comply with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Commodity Futures Trading Commission.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on this 27th day of August 2026 at New York, New York.

/s/ Ken Feinstein
Ken Feinstein

Exhibit 3-1

(filed under seal)

Exhibit 4

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

COMMODITY FUTURES TRADING COMMISSION, Plaintiff, -against- EDDY ALEXANDRE and EMINIFX, INC., Defendants.	22 Civ. 3822 (VEC)

AFFIDAVIT OF DANIEL P. YOUNG OF DELOITTE TAX LLP IN SUPPORT OFAPPLICATION FOR FEES AND EXPENSES (APRIL 1, 2026 – JUNE 30, 2026)

1. I am a partner at the firm of Deloitte Tax LLP ("Deloitte Tax" or "Firm"), tax services provider engaged by the Receiver in the above-captioned case. I have personal knowledge of the matters set forth below and if called as a witness, I would and could testify competently to the matters stated herein.

2. This affidavit is made in support of the Application for Fees and Expenses from April 1, 2026 through June 30, 2026 (the "Application").

3. The Receiver retained Deloitte Tax as tax services provider as of June 30, 2023 under the terms of an engagement letter between the Receiver and Deloitte Tax, dated June 29, 2023. On June 30, 2023, the Court entered an order authorizing the Receiver to employ Deloitte Tax (the "Employment Order"). I supervise the professionals of Deloitte Tax with respect to the services provided to the Receiver.

4. True and correct copies of the Firm's invoices reflecting the detailed time entries for the services we provided from April 1, 2026 through June 30, 2026 (the "Application Period") have been submitted under seal as Exhibit 4-1, as required by the Employment Order. Deloitte Tax spent 12.75 hours and incurred fees in the amount of $8,875.00 and expenses of $444.00 during the Application Period.

5. During the Application Period, Deloitte Tax participated in update calls with the Receiver and other professionals. Deloitte Tax also continued to provide the Receiver with tax analysis in connection with the funds and timing of the prompt request for determination (form 4810). Deloitte Tax prepared and revised the prompt request for determination form.

6. The fees that Deloitte Tax has charged are reasonable, necessary, and commensurate with the skill and experience required for the activity performed. Deloitte Tax's services and time expenditures are reasonable in light of the labor required for the matters for which Deloitte Tax was retained. Deloitte Tax respectfully submits that it has not expended time unnecessarily and that it has rendered efficient and effective services.

7. To the best of my knowledge, information and belief formed after reasonable inquiry, all the fees and expenses requested in the attached billing statements are true and correct and substantially comply with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Commodity Futures Trading Commission.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on this 27th day of August 2026 at Boston, Massachusetts.

/s/ Daniel P. Young
Daniel P. Young, Partner
Deloitte Tax LLP

Exhibit 4-1

(*filed under seal*)

Exhibit 5

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

COMMODITY FUTURES TRADING COMMISSION, Plaintiff, -against- EDDY ALEXANDRE and EMINIFX, INC., Defendants.	22 Civ. 3822 (VEC)

AFFIDAVIT OF NILA LOVEALL IN SUPPORT OF APPLICATION
<u>FOR FEES AND EXPENSES (APRIL 1, 2026 – JUNE 30, 2026)</u>

1. I am a partner at the firm of Crowe LLP ("Crowe" or "Firm"), tax professionals engaged by the Receiver in the above-captioned case. I have personal knowledge of the matters set forth below and if called as a witness, I would and could testify competently to the matters stated herein.

2. This affidavit is made in support of the Application for Fees and Expenses from April 1, 2026 through June 30, 2026 (the "Application").

3. The Receiver retained Crowe as tax advisors. On June 10, 2022, the Court entered an order authorizing the Receiver to employ Crowe (the "Employment Order"). I supervise the professionals and staff of Crowe with respect to the services provided to the Receiver.

4. In the interests of the estate and pursuant to the Employment Order, the Crowe rates have been discounted by 15%. Expenses are billed separately.

5. True and correct copies of the Firm's invoices reflecting the detailed time entries for the services we provided, and the expenses we incurred, from April 1, 2026 through June 30,

2026 (the "Application Period") has been submitted under seal as Exhibit 5-1, as required by the Employment Order. Crowe spent 7.5 hours and incurred fees in the amount of $3,714.50 (which is inclusive of a 15% accommodation) during the Application Period.

6. During the Application Period, Crowe reviewed and edited the qualified settlement fund tax return for the 2025 tax year which was finalized and filed at the end of April.

7. The fees that Crowe has charged are reasonable, necessary, and commensurate with the skill and experience required for the activity performed. Crowe's services and time expenditures are reasonable in light of the labor required for the matters for which Crowe was retained. Crowe respectfully submits that it has not expended time unnecessarily and that it has rendered efficient and effective services.

8. To the best of my knowledge, information and belief formed after reasonable inquiry, all the fees and expenses requested in the attached billing statements are true and correct and comply with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Commodity Futures Trading Commission.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on this 27th day of August 2026 at Sacramento, California.

/s/ Nila Loveall
Nila Loveall

Exhibit 5-1

(filed under seal)

Exhibit 6

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

COMMODITY FUTURES TRADING COMMISSION, Plaintiff, -against- EDDY ALEXANDRE and EMINIFX, INC., Defendants.	22 Civ. 3822 (VEC)

DECLARATION OF DANIEL C. MCELHINNEY IN SUPPORT OFAPPLICATION FOR FEES AND EXPENSES (APRIL 1, 2026 THROUGH JUNE 30, 2026)

1. I am a Senior Managing Director at the firm of Stretto, Inc. ("Stretto"), claims and noticing agent engaged by the Receiver in the above-captioned case. I have personal knowledge of the matters set forth below and if called as a witness, I would and could testify competently to the matters stated herein.

2. This declaration is made in support of the Application for Fees and Expenses from April 1, 2026 through June 30, 2026 (the "Application").

3. On June 10, 2022, the Court entered an order authorizing the Receiver to employ Stretto (the "Employment Order"). I directly supervise the professionals and staff of Stretto that work on this matter.

4. In the interests of the estate and pursuant to the Employment Order, Stretto has provided an accommodation of a reduction to its fees on a basis, which is tied to the amount on deposit by the Receiver at that time. Expenses are billed separately.

5. A true and correct copy of Stretto's invoice reflecting the detailed time entries for the services we provided from April 1, 2026 through June 30, 2026 (the "Application Period") has been submitted under seal as Exhibit 6-1, as required by the Employment Order. Stretto spent 375.1 hours and incurred fees in the amount of $114,985.00 and expenses in the amount of $542.03 during the Application Period.

6. The majority of Stretto's time was related to its major role in the distribution process. Stretto continued reviewing addresses for accuracy and prepared checks and wires for distribution. Stretto also spent a significant amount of time responding to User inquiries by phone, email and the Portal in connection with their distributions. For anyone that had not given their information, Stretto assisted in mailing checks to the last known address on file.

7. Stretto also continued to assist in tracking various items in connection with the distribution process, including recording returned checks due to undeliverable addresses and recording cashed checks. At times, Stretto also reissued checks and applied stop payments on checks. Stretto also reviewed and analyzed the financial data and assisted in preparing a detailed ledger report tracking the status of payments.

8. Additionally, Stretto assisted the Receiver with case management; updating the Receivership website as requested by the Receiver; monitoring the case docket and updating the Receivership website with court filings; maintaining and responding to questions regarding the Portal; reviewing, tracking, and responding to EminiFX investor communications; responding to EminiFX creditor communications and maintaining the creditor matrix; and preparing and circulating investor communications reports. The bulk of the time spent responding to investor communications was handled by lower-billing personnel, as reflected in Exhibit 6-1.

9. The fees that Stretto has charged are reasonable, necessary, and commensurate with the skill and experience required for the activity performed. Stretto's services and time expenditures are reasonable in light of the labor required for the matters for which Stretto was retained. Stretto respectfully submits that it has not expended time unnecessarily and that it has rendered efficient and effective services.

10. Stretto incurred costs of $542.03 during the Application Period, included printing, postage, envelopes and packaging, and robotic process automation which includes monthly HTTPS usage, e-filing services for subscription-based docket notifications, USPS bulk mail operations, address validation, and related activities.

11. To the best of my knowledge, information and belief formed after reasonable inquiry, all the fees and expenses requested in the attached billing statements are true and correct and comply with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Commodity Futures Trading Commission.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on this 27th day of August 2026 at New York, New York.

*_/s/ Daniel C. McElhinney_*
Daniel C. McElhinney

Exhibit 6-1

(filed under seal)