

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

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

MAURICIO CHAVEZ, GIORGIO
BENVENUTO and CryptoFX, LLC,

Defendants.

CBT Group, LLC,

Relief Defendant.

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CIVIL ACTION NO. 4:22-CV-03359

JUDGE ANDREW S. HANEN

RECEIVER’S FIRST INTERIM REPORT

John Lewis, Jr. (“Receiver”), the court-appointed Receiver for Mauricio Chavez (“Chavez”), Giorgio Benvenuto (“Benvenuto”), CryptoFX, LLC (“CFX”) and CBT Group, LLC (“CBT”), pursuant to the Order Appointing Receiver (“Receivership Order”) (Doc. No. 11) files his First Interim Report (“FIR”), showing the Court as follows:

EXECUTIVE SUMMARY

In the sixty (60) days since his appointment, the Receiver and his team’s investigation has uncovered the following:

1. The breadth, geographic scope, and financial impact of the apparent financial fraud in this case is significantly larger and more extensive than could be known by the Securities and Exchange Commission (“SEC”) at the time that the SEC brought this action. Rather than a fraud in the \$12 million range as previously thought, the Receiver has uncovered, through an as of yet incomplete forensic review, credible evidence that conservatively estimates that approximately

40,000 individuals invested over \$150 million. For example, Defendant CFX's business records show that the monthly "revenue" for at least two months in 2022 exceeded \$10 million per month. See CFX business record, "Volumen De Julio 2022" reflecting monthly payments to CFX for the month of July 2022 in the \$20 million range, attached herein as **Exhibit A**; see also Analysis of Actual and Estimated Total Revenue 1/2021 - 9/2022, attached as **Exhibit B**. The analysis in Exhibit B uses actual CFX reports for 9 months, which total \$111 million in revenue. In addition, the missing 12 months are estimated based on adjacent months and calculated as \$113 million. The total actual and estimated revenue is \$224 million. While the Receiver believes these estimates are reasonable, for purposes of this initial report, the Receiver had reduced the total estimated investment to \$150 million.

2. Based on a preliminary review of CFX's business records as well as public records, the Receiver is confident that CFX, Chavez, and related entities controlled by or affiliated with Defendants, have continued, notwithstanding this Court's Receivership Order enjoining them from doing so, to conduct "business," including soliciting and accepting "investor" money in the form of cash. Further, according to various sources, Defendants continue to make "payments" in cryptocurrency giving the appearance of ongoing, legitimate business. Since entry of this Court's Receivership Order, the Receiver has become aware (and has independently confirmed) ongoing operations in Texas (new locations), California, New Jersey, Louisiana, and Illinois. In Receiver's view, there appears to be no meaningful lawful or legitimate business conducted by Defendants herein, either before this action commenced or during the pendency of this Receivership. Defendants' activities and operations bear the indicia of a Ponzi scheme, whereby "investors"/victims, many of whom are fearful of coming forward due to concerns regarding their immigration status, were lured to invest in crypto currency and to participate in crypto

“academies.” Many have reported promises of outsized investment returns and incentives for recruiting other “investors.” This apparent fraud continues unabated. The Receiver and his team have quickly identified and deployed resources across the country, interviewed victims willing to do so, and continued to search business records, public records, social media, and issue third-party subpoenas requesting information and documents.

3. Given the dynamics described above, the Receiver’s work in this case will require ongoing recovery of, managing, accessing, and reviewing a significant volume of data from electronic and paper business records recovered from Defendants’ businesses, forensic tracing of millions of dollars in cash transactions, tranches of text messages, WhatsApp group messages and threads, PayPal and other electronic payment methods, third-party records from depository institutions, and professionals with client records comprising Receivership assets. Paper and electronic business records alone recovered thus far approximate 177,099 pages of scanned paper documents and seven terabytes of electronic data.

4. Early indications are that this case is likely to result in a substantial recovery, but the list of victims, and amounts invested continues to grow. As is indicated later in this Report, the Receiver has recovered approximately \$3.7 million, which is currently on deposit in fiduciary accounts established by the Receiver for this case. Further, the Receiver and his team have identified and are actively liquidating an additional \$6-8 million in Receivership assets and identifying assets held by third parties. While the investigation of claims against third parties is in its early stages, recovered business records indicating transfers of large amounts of money to CFX senior employees, family members of the Defendants, related business entities, and other third parties, support the strong likelihood that the Receivership Estate will have substantial causes of action of significant amount against these third parties.

I. INTRODUCTION

5. This civil action filed by the SEC against Chavez, Benvenuto, CFX, and CBT (together “Receivership Defendants”) involves allegations of a multi-million dollar securities fraud directed at Latino investors. (“Complaint,” Doc. No. 3). The Complaint estimates that Chavez raised more than \$12 million and defrauded as many as 5,000 investors by soliciting to trade their funds on crypto asset platforms through continued misrepresentations. *Id.*

6. The individual Defendants, Chavez and Benvenuto, are both Harris County, Texas residents. The two Defendant entities are CFX and Relief Defendant CBT. CFX is a Texas Limited Liability Company formed by Chavez in 2020 to develop and conduct his crypto currency trading business. CBT is also Texas Limited Liability Company formed in 2020 by Chavez, Benvenuto, and Gabriel Torres (“Torres”). Torres is not currently a party in this case in his personal capacity. CBT appears to be a real estate development company formed for the purpose of using funds generated by Chavez in the CFX business for real estate acquisition and development.

7. On September 29, 2022, upon the SEC’s motion, this Court entered its Receivership Order for all four Defendants—Chavez and Benvenuto, individually, and the two corporate Defendants (“Receivership Estate”) (Doc. No. 11). In the Receivership Order, among other things, the Court took exclusive jurisdiction and possession of all of the assets of the Receivership Estate of whatever kind and wherever situated. *Id.* at ¶ 1.

8. The Receivership Order mandates that “all Receivership Assets are frozen” and “all persons and entities with direct or indirect control over any Receivership Assets, other than the Receiver, are hereby restrained and enjoined from directly or indirectly transferring, setting off,

receiving, changing, selling pledging, assigning, liquidating, or otherwise disposing of or withdrawing such assets.” *Id.* at ¶ 3.

9. The Receivership Order further directed all Defendants and Relief Defendant and all their past and/or present employees, contractors, agents, attorneys, and accountants, to preserve and turn over to the Receiver forthwith all Receivership property, as well as all information and documents, whether in paper or electronic form. *Id.* at ¶¶ 8, 17-18.

10. Additionally, the Receivership Defendants are required to affirmatively assist the Receiver in fulfilling his duties and obligations and “must respond promptly and truthfully to all requests for information and documents from the Receiver.” *Id.* at ¶ 13.

11. Among other things, the Receivership Order authorizes and directs the Receiver to:

- i. take custody, control, and possession of all records, assets, and other property of the Receivership Estate;
- ii. conduct the business operations of Defendants, including the continuation or termination of employment arrangements and all other aspects of any active business operation;
- iii. administer the assets of the Receivership Estate, including the authority to liquidate assets;
- iv. perform an accounting of the receipt, disposition, and use of the subject investment proceeds; and
- v. investigate any matters that the Receiver deems appropriate in connection with the Receivership Estate.

Id. at ¶¶ 14 – 20, 36 – 38, 40 - 41.

12. The Receivership Order directs the Receiver “to file with the Court and serve upon the parties within 60 days of his appointment (November 28, 2022), a preliminary report setting out the identity, location, and value of the known assets of the Receivership, and any liabilities pertaining thereto.” *Id.* at ¶ 51. This Report is submitted in compliance with the Receivership

Order to inform the Court of the status of the Receiver's investigation and activities in this matter since the Receiver's appointment on September 29, 2022. The Receiver will provide further quarterly reports as provided for in the Receivership Order. *Id.* at 52.

13. This First Interim Report (FIR) is based upon the preliminary investigation conducted by the Receiver and his team focused urgently on: (a) identifying and securing Receivership assets wherever located; (b) securing and conducting cooperating witness interviews, including a voluntary interview with one of the individual Defendants (Benvenuto); (c) the preparing of paper and electronic records for a detailed forensic analysis; (d) review of CFX and CBT business records obtained from investors or third-parties; and (e) conducting public records searches and related due diligence to identify affiliated parties, entities, and other potential relief defendants. As the work of the Receiver and his team are in very early stages, this FIR includes some good faith estimates as to scope and volume of records, value of unliquidated Receivership assets and only preliminary assessments as to disputed, unliquidated and contingent claims belonging to the estate.

14. This FIR includes (a) a general summary of the work done to-date by the Receiver and his team; (b) a statement as to the Receiver's preliminary conclusions about the extent and nature of the Receivership Estate's assets and liabilities; and (c) the Receiver's proposed plan for administering the Receivership going forward.

II. SUMMARY OF RECEIVERSHIP OPERATIONS

15. On September 29, 2022 ("First Day"), immediately following the hearing resulting in the Receiver's appointment, the Receiver, SEC attorneys and professional staff, with the

assistance of U.S. Marshall Service, arrived at the corporate offices of CFX at 1124 Blalock, Rd., Houston, Texas (“Blalock”). At Blalock, on the First Day, the Receiver:

- a. Took custody, possession, and control of the CFX leased business premises and all the contents therein;
- b. Changed the Blalock exterior door locks;
- c. Posted signage that CFX was closed pursuant to Court Order and directed victims and other third parties to contact the Receiver;
- d. Took custody of computers, i-pads, a phone, other electronic devices, the office’s security system, and two safes protected by codes and/or access keys;
- e. Took possession of all furniture and other items found at Blalock;
- f. Secured CFX and CBT business records onsite;
- g. Took possession of \$53,345.56 in cash found in small denominations in various locations in Blalock;
- h. Interviewed Chavez and Benvenuto and their attorneys (John Sklar and Dan Cogdell);
- i. Performed initial inventory and inspection of the documents and items;
- j. Personally inspected images from CFX’s security surveillance system to identify CFX computers that were removed from Blalock before the Receiver’s appointment; and
- k. Personally interacted with potential victims who arrived at Blalock intermittently to collect promised payments owed to them by CFX.

16. The following day, September 30, 2022, and over the course of the following days, the Receiver and his team returned to Blalock and accomplished the following:

- a. Complete sweep of the CFX premises consisting of two floors and approximately 26 offices, work spaces and meeting rooms, carefully packing all paper records, notes and computers and arranging to move the same to a secure location for scanning and review over a three day period;
- b. Established contact with Blalock landlord;

- c. Encountered and interacted with more potential victims who arrived at Blalock to collect promised payments owed to them by CFX.
- d. Established contact with Coinbase, Blockchain and depository institutions regarding Defendants' accounts frozen by the S.E.C. to advise of the Receiver's appointment and began the process of collecting relevant records and sweeping those accounts;
- e. Submitted IRS Form 56 advising of Receiver's interest;
- f. Coordinated with the Post Master to forward all mail for the Defendants to the Receiver's address;
- g. Opened trust accounts under the name of each Receivership Defendant;
- h. Prepared notices of *lis pendens* and appointment of the Receiver and recorded the same in the relevant property records.

17. More specifically, the Receiver's team collected 32 devices and 55 boxes of paper documents from Blalock, noting the specific office locations within the Blalock premises where business records and devices were found. These devices and documents were sent to Gulfstream's (image and data company) secure facility, where the documents would be scanned and information would be forensically collected from the devices. Eight devices are either encrypted or protected by username and password, and the data on these devices is not accessible without the user credentials. Despite repeated requests, Chavez has refused to provide (or provide the names of those who may be able to provide) the credentials for these devices. The remainder of the devices have had the data from the user folders extracted, processed (including deduplication) and loaded to the Relativity database. The paper documents have all been scanned. The scanning process resulted in 177,099 pages of scanned paper, all which have been loaded into the Relativity database. For a more detailed description of the devices collected from Blalock and corresponding image size and file count, *see Exhibit C*.

18. Pursuant to the Receivership Order, the Receiver employed the following professionals:

- a. Shook, Hardy & Bacon LLP (“Shook”) as his legal counsel;
- b. Hays Financial Consulting, LLC, of Atlanta, Georgia (“HFC”), to serve as accountants, forensic examiners, and financial consultants to the Receiver; and
- c. Pugh & Accardo PC as his legal counsel in the State of Louisiana.

As a result, the Receiver has had a team of professionals, including attorneys and forensic accountants, working with him in the administration of the Receivership and in conducting this investigation.

19. Also pursuant to the Receivership Order, the Receiver employed the following third-parties to assist with the performance of his duties, including:

- a. Mark Dimas of Dimas Property to assist with the sale of multiple parcels real estate receivership assets;
- b. KCC to build and maintain the Receiver’s website;
- c. Translation and Interpretation Network to assist with translation of key documents and information from English to Spanish for the benefit of Spanish-speaking victims; and
- d. Gulfstream Legal Group to assist with the imaging of the computers and other devices and scanning of paper documents.

20. Within a few days of the Receiver’s appointment, the Receiver and his team established an information website (<http://cryptofxreceiver.com/>) for all “investors”/victims, any creditors, and others with regard to the status of the Receivership and to provide for on-going communications, updated pleadings filed in the proceeding, and an e-mail address and phone number for questions and inquiries. The information is provided in both English and Spanish. In addition, the website provides answers to frequently asked questions and access to the complete

court docket with no PACER charges. The Receiver and his team are also working with KCC to optimize the website with key words for easier Google search by “investors” and others.

21. The Receiver also established an email and phone number, both of which are posted on the Receiver’s website, for “investors”/victims to contact the Receiver and his team. As of the filing of this FIR, the Receiver’s team has collected information and/or documents from 218 victims.

22. In addition, the Receiver’s team has conducted interviews with several cooperating “investors,” and others are scheduled to take place in December 2022. The SEC estimated the number of victims in this case to be 5,000. The Receiver has not identified a list of all “investors”; however, reports from victims and a review of CFX’s sequentially numbered “contracts” signed by “investors” indicate the number may be as high as 40,000. The highest contract number we have seen in the records so far is 56,030; however, there were rollover accounts, which we estimate at 30%, as indicated in Exhibit B. The Receiver and his team continue to search for a list of all investors. *See* Copies of Venture Agreements CryptoFX, LLC Nos. 056030-34 signed on September 28, 2022, more than a week after this case was filed and the day before the Court appointed the Receiver, is attached as **Exhibit D**.

23. Further, with the entry of the Temporary Restraining Order (“TRO”), this Court froze the Defendants’ assets and monies subject to their direct and/or indirect control. The SEC served the TRO on various financial institutions. Following the Receiver’s appointment, the Receiver and his team served notice of his appointment and the continuation of the asset freeze upon additional banks, crypto currency platforms, financial institutions, and other entities. A list of the 25 entities upon which Freeze Letters have been served by the SEC and the Receiver is attached as **Exhibit E**.

24. The Receiver has also issued third-party subpoenas for the collection of documents and information to financial institutions, crypto currency platforms, professionals retained by the Defendants, and other fact witnesses. A list of the third-party subpoenas issued in this case by the Receiver is attached as **Exhibit F**.

25. With regard to real estate Receivership assets, the Receiver has listed two of these properties located in Waller County, TX, for sale and a third one is expected to be listed soon.

26. The Receiver has recorded *lis pendens* notices in five other real estate properties located in Fort Bend County, TX. Records show these properties, while not directly owned by the Defendants, were purchased with Receivership funds.

27. Additional work performed by the Receiver and his team since the appointment of the Receiver includes:

- a. Perform preliminary evaluation of the assets held by the Receivership Estate;
- b. Plan for the preparation of an accounting of the sources and uses of funds of the Receivership estate;
- c. Serve requests for documents, information and for turnover of Receivership assets to the Defendants;
- d. Request return of the retainers held by Defendants' counsel;
- e. Registration of the Receivership Order in federal districts where Receivership assets are potentially located or where Defendants' fraudulent activities appear to continue, including Northern District of Texas, Western District of Texas, Northern District of California, Eastern District of Louisiana, Central District of Illinois, and District of New Jersey;
- f. Negotiate termination of the lease with the Blalock landlord;
- g. Negotiate termination of third-party services at Blalock and coordinate removal of furniture and other leased property;
- h. Interview Defendant Benvenuto;

- i. Place signs on the door of Defendants' office in Chicago, IL and direct "investors"/victims to the Receiver's website and to contact the Receiver;
- j. Access the code-protected safes at Blalock through the services of a locksmith and obtain the cash and documents found therein.
- k. Coordinate valuation and sale of Receivership personal property, such as television sets, cash-counting machines, computer monitors, and others.

28. As a result of these and other activities, the Receiver and his team believe that they has gained a good understanding of the facts and issues that will be most critical to the effective administration of this Receivership, many of which are set forth in this Report.

III. CASH ON HAND AND ESTIMATED ACCRUED ADMINISTRATIVE EXPENSES

29. As of the filing of this FIR, the Receivership Estate has \$3,737,530 deposited in four trust accounts named for each of the Defendants.

30. Currently, the Receivership has accrued approximately \$8,566.98 in administrative expenses. *See* Table describing administrative expenses incurred by the Receivership, attached as **Exhibit G**.

31. The Receiver and the professionals working with him are well aware that the fees and expenses associated with the administration of the Receivership are paid from the assets of the Receivership Estate. The goal of all involved professionals is to conclude this Receivership as quickly and efficiently as can be reasonably accomplished thereby maximizing recovery to victims.

32. Prior to the Receiver's appointment, the Receiver submitted a proposed fee structure, which included significant discounts from the professionals' standard market rates and a \$120,000 cap for their professional fees incurred in the first 60 days.

33. As with all receiverships, the earliest phase is labor intensive, requiring significant time and effort from multiple professionals. As of November 28, 2022, the total professional fees

incurred are approximately \$245,800. *See* Table describing fees billed by retained professionals, attached as **Exhibit H**. The fees are greater than the cap principally due to (1) lack of cooperation by Defendants; (2) lack of any organized accounting records; (3) on-going fraud; (4) massive fraud with an estimated 40,000 investors, thousands more than estimated by the SEC, with estimated total investments of over \$150 million.

34. As provided for in the Receivership Order, the Receiver and the professionals working with him will apply to the Court for approval to pay professional fees and expenses.

IV. SCHEDULE OF RECEIPTS AND DISBURSEMENTS

35. As of the filing of the FIR, no disbursements to “investors”/victims or creditors have taken place.

V. DESCRIPTION OF ALL KNOWN RECEIVERSHIP PROPERTY

36. At this preliminary stage, the Receiver estimates a total of \$ 10,388,543 in known liquidated and unliquidated Receivership assets. For a more detailed description of currently known Receivership property and corresponding approximate value, *see* attached as **Exhibit I**.

37. It is the Receiver’s plan to prudently market and sell the real estate and other assets of the Receivership for the highest prices obtainable. All sales of real estate must be approved by the Court, following a motion to the Court and hearing if necessary.

38. The Receiver and his team’s investigation is continuing; however, the investigation shows additional Receivership property held by third parties. The Receiver plans to seek a turnover of all of these assets and also move for the expansion of the Receivership Order to include other persons and/or entities known to hold Receivership assets, as discussed below in Section VIII of the FIR.

39. Depending on the equity in each of the properties, appropriate action will be taken to either sell, hold, donate, or abandon properties in order to maximize the return of cash to the estate. It is too early to tell at this time what price the assets will sell for, the relative costs associated with the sales, or the potential recovery benefit to the Receivership estate.

VI. DESCRIPTION OF LIQUIDATED AND UNLIQUIDATED CLAIMS

40. This Ponzi scheme was primarily an all-cash scheme, and it is going to require significant resources to unravel the claims of the Receivership estate. A review of the monthly data discussed in Exhibit B indicates that 90% of the investments in available records were in cash.

41. The Receiver will have substantial claims for bonuses and commissions for a large number of third parties and will have to evaluate collectability from these parties. Other claims will have to be researched in the 177,000 pages of scan data and approximately seven terabytes of electronic data.

VII. LIST OF ALL KNOWN CREDITORS

42. At this preliminary stage, the only known creditor is BZO Custom Wheels, LLC, the landlord of the CFX's offices on Blalock ("Landlord"). Landlord has an unliquidated claim for approximately \$20,239.18 against the Receivership estate, which includes rent and utility bills. The Receiver and his team are negotiating the sale of Receivership personal property at Blalock to set off Landlord's claim.

43. The Receiver and his team's investigation is ongoing as to potential claims from victims. This Court retains jurisdiction over all claims against the Receivership Estate. The Receiver will develop a distribution plan for the processing of all claims, which will be submitted to the Court for approval.

44. The Receiver is not aware of other creditors at this stage.

VIII. RECEIVER'S PROPOSED PLAN FOR ADMINISTERING THE RECEIVERSHIP

45. The Receiver recommends the continuation of the Receivership, which was established only 60 days ago.

46. The Receiver's key focus for the next 90 days will be on the following tasks:

- Review scanned and imaged documents
- Determine other third parties who may possess relevant information and/or documents and serve additional freeze letters and subpoena such records and witness testimony, including from CFX former employee and/or agents
- Trace funds to locate additional assets
- Determine commissions paid and if those will be pursued
- Determine the Net Winners
- Develop electronic claim form for investors
- Establish claims verification process
- Continue working with realtors and appraisers to sell the real properties
- Determine resale value of personal property and the appropriate method of sale in order to maximize the benefit to the Receivership estate
- Continue communications with "investors" and/or their counsel

47. The Receiver intends to file a motion for show cause against Chavez for failure to comply with the Receivership Order, including failure comply with ¶¶ 9 and 10 of the Order, failure to turn over Receivership assets and produce documents and information requested by the Receiver

48. In addition, the Receiver and his counsel will determine whether there are claims against third parties that could result in meaningful recovery to the Receivership Estate.

49. The Receiver also intends to file a motion to expand the Receivership estate to include entities that hold Receivership assets and/or funds.

50. In addition, the Receiver and his team will continue to conduct a factual and legal analysis of issues that could affect whether tracing should be applied to certain investments. Based on the information and documents reviewed to date with estimated 40,000 investors and over \$150

million in investments, with 90% of that in cash, and some payments in Bitcoin, it does not appear that complete tracing of investments will be possible and/or practicable.

51. The Receiver and his team have determined that the majority of the funds received from and paid to “investors”/victims were in the form of cash. This determination is based on a review of CFX’s paper records as well as data imaged and extracted from the computers located at Blalock. CFX records show that the cash received by CFX was not deposited into a bank account but simply taken in from one set of investors and then paid out to another set of investors. On some days, over \$1 million in cash was received and then immediately paid out. *See e.g.* CFX Business Record “Report 03/30/2022,” which indicates for this day there was \$2,029,000 in revenue and \$1,948,087 was paid out as shown in the “Cash Report” section of the Daily Report, attached as **Exhibit J**.

52. In addition to analyzing the sources and uses of cash, the Receiver and his team will be analyzing transactions through the Defendants’ cryptocurrency and bank accounts. The Receiver is in possession of transaction reports from Coinbase and Blockchain.com, which appear to be the primary platforms used to invest in cryptocurrencies, as well as the Defendants’ bank account records.

53. To date, the Receiver has not located a set of books and records that tracked CFX’s cash, banking, investments and investor activity. Instead, the transactions are scattered among various reports, which must be analyzed by the Receiver’s team and compiled to complete the Receiver’s analysis. If the Receiver is unable to locate a set of books or transaction ledgers, the funds tracing analysis may be a lengthy manual process.

54. Additionally, in blatant violation of these Court’s Receivership Order, CFX representatives continue to operate, soliciting investments and promising payments to investors.

The Receiver and his team have identified several other CFX satellite offices operating in Texas, California, Illinois, New Jersey, and Louisiana. On November 15, 2022, the Receiver sent a cease and desist letter to Chavez, asking that he and persons under his control cease all CFX-related operations. For a more detailed description of these ongoing activities, *see* **Exhibit K**. The Receiver and his team will continue to investigate these activities in accordance with the Receivership Order and for the benefit of the Estate.

55. Further, in the following 90 days, the Receiver and his team will begin developing a Liquidation Plan. The Receiver estimates that a Liquidation Plan will be filed with the Court by March 1, 2023.

56. In administering the Receivership Estate, the Receiver will consider the cost and the likely benefit associated with most activities, although it is important to understand that there are certain activities that must be undertaken regardless of the cost.

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

Respectfully submitted, this 28th day of November, 2022.

Dated: November 28, 2022

Respectfully submitted,

SHOOK, HARDY & BACON L.L.P.

By: /s/ Sonila Themeli

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CERTIFICATE OF SERVICE

I hereby certify that on this the 28th day of November, 2022, the above and foregoing document was filed electronically through the CM/ECF system, which sent notification of such filing to all known counsel of record, addressed as follows:

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/s/ Sonila Themeli
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EXHIBIT A

VOLUMEN DE JULIO 2022

	7/10/2022 VOLUMEN	PAYMENTS	COMISSION	BONO ELITE	TOTAL
ELIZABETH	\$ 1,838,540.00	\$ 1,404,177.00	\$ 320,080.00	\$ 114,000.00	\$
OLGA	\$ 685,100.00	\$ 1,299,418.00	\$ 127,049.00	\$ 32,640.00	\$
NALLELY	\$ -	\$ 632,449.00	\$ -	\$ -	\$
REYNA	\$ 1,691,920.00	\$ 1,754,172.00	\$ 280,041.00	\$ 47,000.00	\$
GLORIA	\$ 1,119,137.00	\$ 947,952.00	\$ 203,610.00	\$ 112,000.00	\$
CLAUDIA	\$ 121,000.00	\$ 197,096.00	\$ 20,570.00	\$ 5,500.00	\$
ISMAEL	\$ 8,772,000.00	\$ 5,000,856.00	\$ 1,503,106.00	\$ -	\$
FLOR	\$ 4,241,500.00	\$ 2,428,991.00	\$ 735,615.00	\$ 90,250.00	\$
FLOR OKLAHOMA	\$ 122,500.00	\$ 208,982.00	\$ 17,425.00	\$ -	\$
ROBERTO ZAVALA	\$ 1,425,000.00	\$ 1,326,880.00	\$ 242,400.00	\$ 38,250.00	\$
JORGE FUENTES	\$ 70,000.00	\$ 423,138.00	\$ 11,900.00	\$ -	\$

EXHIBIT B

SEC v. CryptoFX, LLC

Actual and Estimated Total Revenue

<u>Month</u>	<u>Year</u>	<u>Actual CFX Revenue as Reported</u>	<u>Estimated Revenue based on Actual trend</u>	<u>Actual plus Estimated Revenue</u>	<u>CryptoFX Source of Actual Revenue Figures</u>
Jan	2021	\$3,881,807		\$3,881,807	REL0000028786.XLXS
Feb	2021	\$2,900,991		\$2,900,991	REL0000028786.XLXS
March	2021	\$4,963,724		\$4,963,724	REL0000028786.XLXS
April	2021	\$0	\$4,000,000	\$4,000,000	
May	2021	\$0	\$4,000,000	\$4,000,000	
Jun	2021	\$0	\$5,000,000	\$5,000,000	
July	2021	\$0	\$6,000,000	\$6,000,000	
Aug	2021	\$0	\$7,000,000	\$7,000,000	
Sept	2021	\$0	\$8,000,000	\$8,000,000	
Oct	2021	\$0	\$9,000,000	\$9,000,000	
Nov	2021	\$10,133,068		\$10,133,068	REL00000366080.XLXS
Dec	2021	\$0	\$10,000,000	\$10,000,000	
Jan	2022	\$13,181,660		\$13,181,660	REL0000025491.XLXS
Feb	2022	\$14,104,323		\$14,104,323	REL0000025491.XLXS
March	2022	\$20,686,530		\$20,686,530	REL0000028780.XLXS (March 30 total was over \$2 million
April	2022	\$20,844,945		\$20,844,945	REL0000028795.XLXS
May	2022		\$15,000,000	\$15,000,000	REL0000028781.XLXS (Total of \$10.6MM but missing 8 days)
Jun	2022		\$15,000,000	\$15,000,000	
July	2022	\$20,036,697		\$20,036,697	CFX Report titled "Volume de Julio 2022"
Aug	2022		\$15,000,000	\$15,000,000	
Sept	2022		\$15,000,000	\$15,000,000	
		\$110,733,745	\$113,000,000	\$223,733,745	

Total based on 9 months actual CFX data and 12 months estimated. In addition, the Receiver does not have any revenue information for 2020.

Estimated Number of Unique Investors:

Receiver has not identified any reports of total number of investors and has estimated the number from the following information:

Total Investment Contracts	56,000	CFX Investor Contract Number. A unique number of every contract.
Estimated percentage of Renewal / Rollovers	30%	Conservatively estimated from rollovers on monthly investor lists
Calculated Number of Unique Investors	39,200	This estimate is base on rollover % and an accurate number of total contracts used by CFX.
Estimated Total Revenue per above	\$223,733,745	
Calculated Number of Unique Investors	39,200	
Calculated Average Investment Per Investor	\$5,707	Base on review of daily reports of investors, this average ' investment amount appears to a good representation of the average amount per contract.

An investor list included as Exhibit 11 to Chavez Deposition was 801 pages contained 26,000 line items for investors. The report is undated and was included Chavez' deposition on 2/10/22. The report contains 8,900 unique phone numbers. Receiver is not certain why investors were listed on average 3 times on the report. CFX_019670

CFX Daily Reports for January and February 2022 indicate a rollover percentage of funds invested of 16.2%. However, this is funds and not the number of investors. REL0000025491.XLXS

CFX Daily Report of funds invested on March 30, 2022 indicates a Rollover percentage of 13.7%. However, this represent funds and not the number for investors REL0000028780.XLS

The Receiver is continuing to investigate the total number of investors

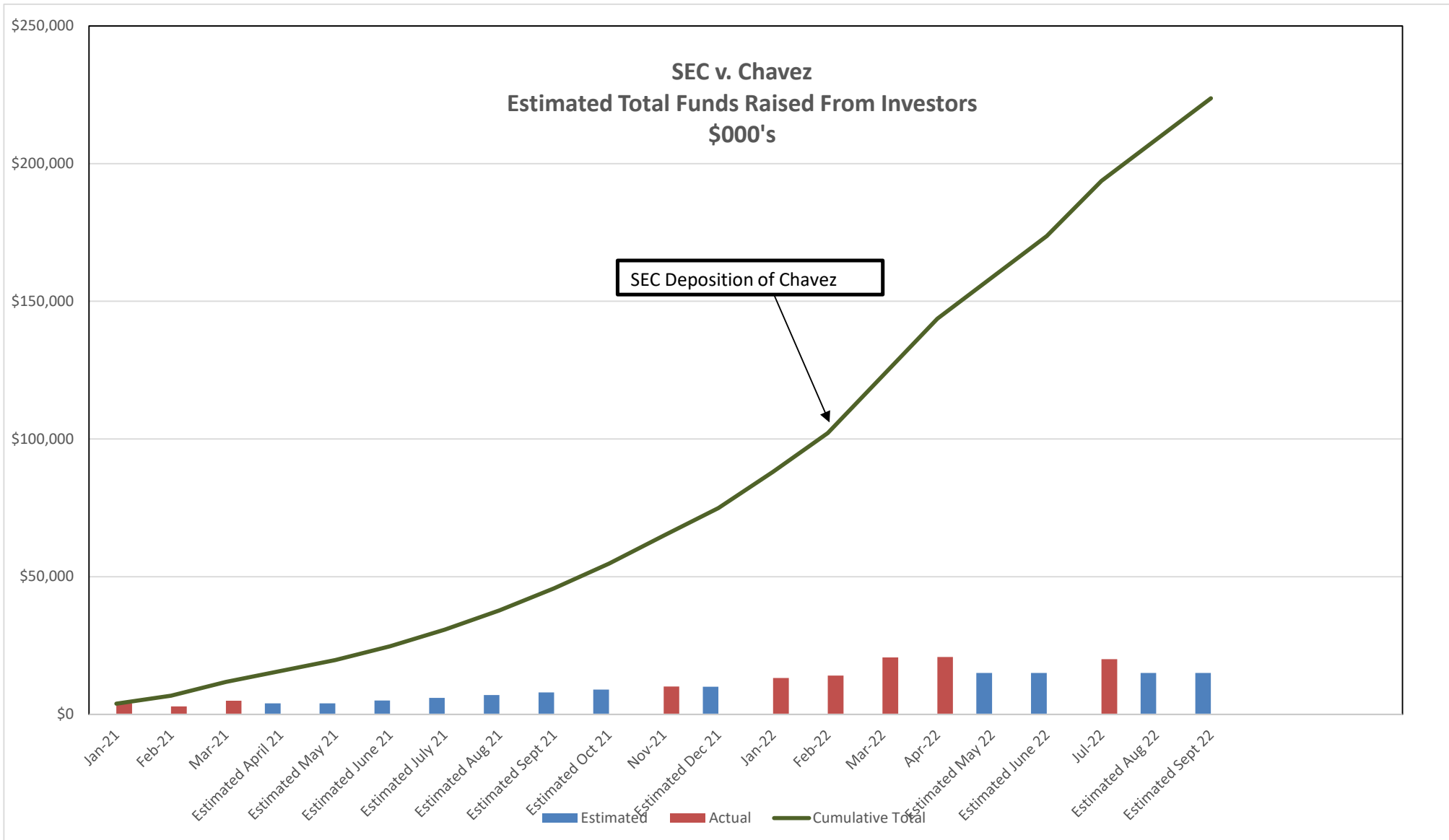


EXHIBIT C

Receiver's First Interim Report
Exhibit xxx

SUMMARY OF DATA COLLECTION

The chart below describes the devices collected from CFX's offices at Blalock, the location of the device and the corresponding size of files and file count. The red cells show the devices protected by passwords or encrypted, and from which the data has not yet been collected.

Device	Location	Image Size	File count
SanDisk SDCard	CryptoFX Canon Camera SD	22.7 GB	1468
HP Envy	Room 6E	70.5 GB	43143
HP ProBook 640 G2	Room 6A (a)	21.1 GB	32032
Dell Inspirion 24	Room 6C	87.4 GB	15935
Dell Inspirion 24	Room 6B	91.3 GB	23424
Dell Inspirion 24	Room 2A (annex)	108 GB	21664
HP Model 24	Room 2E	238 GB	52340
HP Model 24	Room 2G (b)	34.8 GB	65799
HP 24-cb1141	Room 2G (a)	33.4 GB	51092
HP Model 24	Room 6D	238 GB	197082
HP Model 24	Room 2B	238 GB	45923
Custom Desktop PC (White)	Room 1D (a)	477 GB	78380
Custom Desktop PC (White)	Room 2H	931 GB	9182
Custom Desktop PC (White, Black)	Room 1C	447 GB / 18.2 GB	6838
HP EliteDesk	Room 1A (a)	447 GB	17347
HP Model 24	Room 2A (a)	477 GB	31954
HP Model 24	Room 2C	0	
HP Laptop Model 15	Room 2F (a)	0	
IdeaPad Slim 7	Room 1B	477 GB	29698
Apple MacBook Pro	Room 2A (b)	113 GB	38365
HP Stream	Room 2D	29.1 GB	31285
HP Envy Model 13m	Room 6F	0	
IdeaPad Flex 5	Room 2F (b)	0	
PNY USB	No Labels	145 MB	146
SanDisk SDCard	No Labels	0	
HikVision Video Recorder	No Labels	0	
Ledger Device	No Labels	0	
Apple iMac	Room 6A (b)	931 GB	357960
Apple iMac	Room 1D (b)	931 GB	167130
Apple iMac	Room 1A (b)	931 GB	209134

Samsung Galaxy Phone	Room 6B	128 GB	36353
Apple iPad Air	Room 1C		

EXHIBIT D

CFX lifestyle



No. 056030

NAME: [REDACTED]
 ADDRESS: [REDACTED]
 START DATE: 09/28/2022 DUE DATE: 03/28/2023
 PHONE: [REDACTED]
 E-MAIL: [REDACTED]
 DIRECT SPONSOR 7%: [REDACTED]
 INDIRECT SPONSOR 3%: [REDACTED]



BRONZE
PACKAGE
1K+

\$ _____



SILVER
PACKAGE
5K+

\$ 5000



GOLD
PACKAGE
10K+

\$ _____

MONTHLY 3 MONTHS 6 MONTHS CONTRACT RENEWAL

MONTH 1 12-28-22 _____
 MONTH 2 03-28-23 _____
 MONTH 3 _____
 MONTH 4 _____
 MONTH 5 _____
 MONTH 6 _____

+30 DAYS CONTRIBUTION OR CONTRACT RENEWAL

VENTURE AGREEMENT CRYPTOFX,LLC

_____ FREELY DECIDED TO CONTRIBUTE TO CRYPTOFX LLC THE AMOUNT OF 5000.

I UNDERSTAND THAT CRYPTOFX LLC IS NOT AN INVESTMENT COMPANY OR PLATFORM, IT IS AN EDUCATIONAL ACADEMY OF FOREX AND CRYPTOCURRENCY. WE ARE TAKING YOUR MONEY AND INVESTING IN OUR BEHALF. IF WE RECEIVED ENOUGH RETURN ON CRYPTO CURRENCY, WE WILL REPAY THE STUDENT A PORTION OF THE TOTAL TUITION.

IN CONSIDERATION OF CRYPTOFX, LLC AGREEING TO ENTER INTO A VENTURE AGREEMENT, THE STUDENT ACKNOWLEDGES, UNDERSTANDS AND AGREES THAT:
 - THE VENTURE IS VERY SPECULATIVE AND RISKY. FOREIGN EXCHANGE AND CRYPTOCURRENCY TRADING IS HIGHLY SPECULATIVE AND THE STUDENT UNDERSTAND AND IS WILLING TO ASSUME THE ECONOMIC, LEGAL, AND OTHER RISKS INVOLVED AND (B) IS FINANCIALLY ABLE TO ASSUME LOSSES.
 - THE STUDENT UNDERSTANDS THAT CRYPTOFX LLC IS A SIMPLE EDUCATIONAL ACADEMY NOT REGISTERED WITH THE TEXAS WORKFORCE COMMISSION NOR HAS ANY REGISTRATION WITH THE SECURITY AND EXCHANGE COMMISSION AS A DEALER OR AS AN AGENT NOR HAS ANY INSURANCE COVERAGE.
 THE STUDENT UNDERSTANDS THAT WILL BE LEARNING THE STRATEGIES FOR TRADING FOREIGN CURRENCIES AS WELL AS CRYPTOCURRENCIES AND KNOWS THAT THERE IS NO INVESTMENT PLAN.

CONFIDENTIAL AGREEMENT

I _____ AGREE TO KEEP THIS VENTURE AGREEMENT AS PRIVATE AND NOT TO SHARE ANY INFORMATION PROVIDED TO OTHERS. ANY MATERIALS LEARNED WILL NOT BE SHARED UNLESS HAVING PERMISSION BY CRYPTOFX, LLC.

THE STUDENT FURTHER UNDERSTAND THERE IS A HIGH RISK IN TRADING FOREIGN CURRENCIES AND ACKNOWLEDGES HE/SHE DOES NOT KNOW NOR UNDERSTAND THE FEES INVOLVED IN TRADING FOREIGN CURRENCIES.

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X _____
 STUDENT'S SIGNATURE
 DATE: 09-28-22

JL
 CRYPTOFX,LLC REPRESENTATIVE
 DATE: 09-28-22

JL
 CRYPTOFX,LLC RECEIVER
 DATE: 09-28-22



CFX lifestyle



ADDRESS: [REDACTED]
START DATE: 09 / 28 / 22 DUE DATE: 03 / 28 / 23
PHONE: [REDACTED]
E-MAIL: [REDACTED]
DIRECT SPONSOR 7%: [REDACTED]
INDIRECT SPONSOR 3%: [REDACTED]

No. 056031



BRONZE PACKAGE
1K+

\$ _____



SILVER PACKAGE
5K+

\$ 5,000



GOLD PACKAGE
10K+

\$ _____

MONTHLY 3 MONTHS 6 MONTHS CONTRACT RENEWAL

MONTH 1 12-28-22
MONTH 2 03-28-23
MONTH 3 _____
MONTH 4 _____
MONTH 5 _____
MONTH 6 _____

+30 DAYS CONTRIBUTION OR CONTRACT RENEWAL

VENTURE AGREEMENT CRYPTOFX,LLC

[REDACTED] FREELY DECIDED TO CONTRIBUTE TO CRYPTOFX LLC THE AMOUNT OF \$5,000

I UNDERSTAND THAT CRYPTOFX LLC IS NOT AN INVESTMENT COMPANY OR PLATFORM, IT IS AN EDUCATIONAL ACADEMY OF FOREX AND CRYPTOCURRENCY. AND IS WILLING TO ASSUME THE ECONOMIC, LEGAL, AND OTHER RISKS INVOLVED AND (B) IS FINANCIALLY ABLE TO ASSUME LOSSES.
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[REDACTED]
STUDENT'S SIGNATURE
DATE: 09-28-22

yy
CRYPTOFX,LLC REPRESENTATIVE
DATE: 09-28-22

yy
CRYPTOFX,LLC RECEIVER
DATE: 09-28-22

CFX lifestyle



#3
ADDRESS: [REDACTED]
START DATE: 09 / 28 / 22 DUE DATE: 03 / 28 / 23
PHONE: [REDACTED]
E-MAIL: [REDACTED]
DIRECT SPONSOR 7%: [REDACTED]
INDIRECT SPONSOR 3%: [REDACTED]

No. 056034



BRONZE PACKAGE
1K+

\$ _____



SILVER PACKAGE
5K+

\$ 5,000



GOLD PACKAGE
10K+

\$ _____

MONTHLY 3 MONTHS 6 MONTHS CONTRACT RENEWAL

MONTH 1 12-28-22
MONTH 2 03-28-23
MONTH 3 _____
MONTH 4 _____
MONTH 5 _____
MONTH 6 _____

+30 DAYS CONTRIBUTION OR CONTRACT RENEWAL

VENTURE AGREEMENT CRYPTOFX,LLC

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CONFIDENTIAL AGREEMENT

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[REDACTED]

[Signature]

[Signature]

STUDENT'S SIGNATURE

CRYPTOFX,LLC REPRESENTATIVE

CRYPTOFX,LLC RECEIVER

DATE: 09-28-22

DATE: 09-28-22

DATE: 09-28-22



CFX lifestyle



No. 056032

ADDRESS: [REDACTED]
START DATE: 09 / 28 / 22 DUE DATE: 03 / 28 / 23
PHONE: [REDACTED]
E-MAIL: [REDACTED]
DIRECT SPONSOR 7%: [REDACTED]
INDIRECT SPONSOR 3%: [REDACTED]



BRONZE PACKAGE 1K+

\$ [REDACTED]



SILVER PACKAGE 5K+

\$ 5,000



GOLD PACKAGE 10K+

\$ [REDACTED]

MONTHLY [] 3 MONTHS [x] 6 MONTHS [] CONTRACT RENEWAL []

MONTH 1 12-28-22

MONTH 2 03-28-23

MONTH 3

MONTH 4

MONTH 5

MONTH 6

+30 DAYS CONTRIBUTION OR CONTRACT RENEWAL

VENTURE AGREEMENT CRYPTOFX,LLC

[REDACTED] FREELY DECIDED TO CONTRIBUTE TO CRYPTOFX LLC THE AMOUNT OF \$ 5,000

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STUDENT'S SIGNATURE

CRYPTOFX,LLC REPRESENTATIVE

CRYPTOFX,LLC RECEIVER

DATE: 09-28-22

DATE: 09-28-22

DATE: 09-28-22



EXHIBIT E

Receiver's First Interim Report

ASSET FREEZE AND FINANCIAL RECORDS

As of the filing of the Receiver's First Interim Report, Freeze Letters have been served by the S.E.C. and the Receiver upon the following entities:

Banks and Financial Institutions

1. Regions Bank (by Receiver)
2. Peoples Trust Federal Credit Union
3. PNC Bank
4. Cadence Bank
5. First Community Credit Union
6. Spirit Bank of Texas
7. Simmons Bank
8. First Citizens Bank
9. Gemini Trust Company
10. Woodforest National Bank
11. Lonestar Bank
12. JP Morgan Chase
13. The Bancorp
14. IHG
15. Hunnington National Bank
16. Bank of America
17. Capital One
18. Wells Fargo Bank
19. Popular Bank

Crypto Entities

1. Blockchain
2. Bittrex
3. Coinbase
4. Block, Inc.
5. Kracken

Other Entities

1. University Title Company

EXHIBIT F

Receiver's First Interim Report

THIRD-PARTY SUBPOENAS

As of the filing of the Receiver's First Interim Report, third-party subpoenas requesting production of records and information have been issued by the Receiver upon the following entities and/or individuals:

1. Coinbase, Inc.
2. PayPal Holdings, Inc.
3. Regions Financial Corporation
4. Ebenezer Constructions Inc.
5. Gabriel Torres
6. Teresa Torres
7. PRWCSWTX LLC
8. Rapp & Krock PC
9. Joaquin Santamaria, Santamaria Services
10. Henry Nguyen CPA PLLC

EXHIBIT G

Receiver's First Interim Report**APPROXIMATE EXPENSES INCURRED**

Date	Vendor	Cost	Purpose
9/29/2022	Abbot Houston Locksmith	\$825.00	Locksmith to change locks at 1124 Blalock
10/4/2022	KeyMe	\$10.81	Copy of key to 1124 Blalock
10/10/2022	FedEx Office	\$5.39	Notice of closure signs laminated for posting at 1124 Blalock
10/13/2022	ProShine Commercial and Residential Cleaning Service	\$1,872.36	Commercial cleaning of 1124 Blalock
10/14/2022	Translation & Interpretation Network	\$85.00	Translation of language for Receivership website
10/18/2022	KeyMe	\$8.64	Copy of key for Landlord to 1124 Blalock
10/20/2022	FedEx Office	\$5.39	QR code signage laminating for posting at 1124 Blalock
10/20/2022	Office Depot	\$44.10	Boxes purchased for packing of remaining items at 1124 Blalock
10/20/2022	Best Buy	\$43.29	Purchase of new SD card for Cannon camera for surveillance photos
10/21/2022	U.S. District Court, Southern District of Texas - Nichole Forrest	\$218.45	Court Reporter – original and one copy of September 29, 2022 Preliminary Injunction hearing
10/27/2022	U.S. District Clerk, Western District of Texas	\$49.00	Court filing fees - Notice of Filing Miscellaneous Action: Registration of Appointment of Receiver
11/1/2022	Home2Suites	\$200.00	Conference room booking for confidential investor interview
11/7/2022	Translation & Interpretation Network	\$85.00	FAQs translation for receiver website
11/17/2022	Abbot Houston Locksmith	\$1,200.00	Time and Labor to open Sentry Safe (small)
11/18/2022	Abbot Houston Locksmith	\$1,500.00	Time and Labor to open Wasatch Safe (large)
11/28/2022	Pugh Accardo, Attorneys At Law	\$250.00	Miscellaneous costs associated with Eastern District of Louisiana
09/29/2022-11/28/2022	Caroline Gieser	\$129.98	Miscellaneous travel expenses

09/29/2022-11/28/2022	John Lewis, Jr.	\$379.06	Miscellaneous imaging services (B&W and Color)
09/29/2022-11/28/2022	John Lewis, Jr.	\$1,489.33	Miscellaneous legal research (Lexis, Pacer, Westlaw)
09/29/2022-11/28/2022	John Lewis, Jr.	\$166.18	Miscellaneous postage expenses (USPS, UPS, FedEx, Courier Service)

Total	\$8,566.98
--------------	-------------------

EXHIBIT H

Receiver's First Interim Report**Estimated Professional Fees¹**

Firm	Fees	Purpose
Shook, Hardy & Bacon L.L.P.	\$185,240.00	Fees associated with work performed in TX, LA, IL, CA and NJ
Pugh Accardo, Attorneys At Law	\$560.00	Fees associated with work performed in the Eastern District of Louisiana
Hays Consulting	\$65,000.00	Fees associated with work performed in TX, IL, LA
Total	\$245,800.00	

¹ All professional fees are subject to the approval of the Court pursuant to the Receivership Order.

EXHIBIT I

SEC v. CryptoFX LLC et al

Asset	Description	Value
<u>Liquidated Assets</u>		
Cash	Cash located at 1124 Blalock	\$53,346
Cash in Safe	Recovered from two safes at Blalock	\$392,765
First Community Credit Union	Closed Benvenuto bank account	\$407,042
First Community Credit Union	Closed Benvenuto bank account	\$44,406
Bank of America	Closed Benvenuto bank account	\$16,825
Bank of America	Closed Benvenuto bank account	\$4,500
Simmons Bank	Closed Benvenuto bank account	\$80,764
Simmons Bank	Closed CBT bank account	\$247,916
Regions Bank	Closed Chavex bank account	\$782
Coinbase, Inc.	Proceeds from liquidation of crypto account	\$982,924
Blockchain.com	Proceeds from liquidation of crypto account	\$1,161,141
Burford Perry LLC	Balance of retainer	\$155,631
Gerger Hennessy & Martin LLP	Balance of retainer	\$189,488
		\$3,737,530
<u>Unliquidated Assets</u>		
Cash		
	Cash (In Possession of Defendants)	Unknown
Bank Accounts		
First Community Credit Union	Benvenuto Holdings frozen account	\$109,077
First Community Credit Union	Benvenuto Holdings frozen account	\$1,625
Regions Bank	Two frozen related entity bank accounts	\$61,045
Investment / Crypto Accounts		
Bittrex (Crypto Exchange)	Minimal balance	\$6
Gemini Trust Company LLC	Minimal balance	\$11
Digital Assets		
Cold Storage Crypto	Four non-custodial accounts at Blockchain.com.	Unknown
Cold Storage Crypto	Receiver possesses Ledger Nano drive.	Unknown
79 Proton LLC	Receiver investigating value of unsold NFTs.	Unknown
Escrow Deposits / Retainers		
	Jones Walker Retainer	To be turned over to Receiver \$125,000
Vehicles		
2021 Lexus ES350 F Sport	Ownership and status unknown	\$50,000
2022 BMW X6 M501	In Chavez's possession. Insured thru Geico.	\$100,000
2021 Mercedes-Benz GLE AMG	In Chavez's possession. Insured thru Geico.	\$60,000
2020 Jeep Gladiator	In Benvenuto's possession. Insured thru Geico.	\$30,000

SEC v. CryptoFX LLC et al

Asset	Description	Value
Personal Property		
Chavez jewelry & personal property	In possession of individual defendant	Unknown
Benvenuto personal property	In possession of individual defendant	\$0
CFX furniture and fixtures	1124 Blalock. Rented furniture returned.	\$20,000
Real Properties		
28 Lawrence Marshall Dr, Hempstead, TX	Listed for sale by Receiver	\$80,000
Hogan Lane, Hempstead	Listed for sale by Receiver	\$80,000
Mack Washington, Hempstead, TX	To be listed for sale by Receiver	\$2,050,000
	Fort Bend County, TX	\$750,000
Receiver Investigating	Fort Bend County, TX	\$731,000
	Fort Bend County, TX	\$630,000
Property Addresses Redacted	Fort Bend County, TX	\$400,000
	Fort Bend County, TX	\$423,000
Other		
Hair News Color n Cuts	Investment/purchase by Defendants	Unknown
Causes of Action		
Investor winner clawback claims	Receiver investigating	Unknown
Commissions paid	Receiver investigating	Unknown
	Transfers to related company	\$950,249
Receiver Investigating	Transfers	Unknown
	Transfers	Unknown
Recoveries Redacted	Investment/fraudulent transfer	Unknown
	Investment/fraudulent transfer	Unknown
		\$6,651,013
Liquidated Plus Unliquidated Assets		\$10,388,543

EXHIBIT J

REPORT 03/30/2022

REVENUE	2,029,000.00
CASH	2,029,000.00
BTC	
CHECK	
OTHER	
UPGRADE	10,035.00
ROLLOVER	278,193.00
PAYMENT REC.	-
TOTAL REVENUE	2,317,228.00

	100 =	400,000.00
	50 =	-
	20 =	18,000.00
	10 =	5,000.00
	5 =	1,000.00
	1 =	300.00
	VARIOUS	9,917.00
TOTAL		434,217.00
SALDO EMPLEADAS		26,144.00
TOTAL		460,361.00

COMMISSION	306,740.00
CASH	306,740.00
BTC	
ROLLOVER	
CONTRACT	1,202,758.00
CASH	924,565.00
DEPOSIT	-
ROLLOVER	278,193.00
EXPENSES	743.00
LABOR	-
TOTAL	1,510,241.00

[REDACTED]	\$4,560.00
[REDACTED]	\$229.00
[REDACTED]	\$8,651.00
[REDACTED]	\$12,704.00
TOTAL	\$26,144.00

CASH REPORT		
BIGINNING BALANCE	353,304.00	
CONTRACT REC.	2,029,000.00	
PAYMENT REC.	-	
CASH REC.	-	
TOTAL REV.	2,029,000.00	
[REDACTED]	231,820.00	
[REDACTED]	200,918.00	
[REDACTED]	146,000.00	
[REDACTED]	554,500.00	
[REDACTED]	74,240.00	
[REDACTED]	39,866.00	
EXPENSES	743.00	
LABOR	-	
DEPOSIT	-	
ENTREGA CASH [REDACTED]	700,000.00	
TOTAL EXP.	1,948,087.00	
TOTAL	434,217.00	
SALDO EMPLEADAS		26,144.00
TOTAL		460,361.00

EXHIBIT K

Receiver's First Interim Report

RECEIVER'S INVESTIGATION OF ONGOING INVESTOR ACTIVITIES

The Receiver and his team have been communicating with investors and have become cognizant that several CFX satellite offices have been operating after the Receiver's appointment on September 29, 2022. These offices are scattered across the country including the following states: Texas, California, Illinois, New Jersey, and Louisiana. The Receiver's team has been investigating these offices and attempting to contact CFX representatives in those offices and the landlords at these locations. The Receiver's team has placed signs on the doors at several offices to inform investors of the Receiver's website, where they can obtain additional information about this case and the Receiver.

The Receiver has also learned that communications to "investors" after the appointment of the Receiver are ongoing, primarily on WhatsApp and Telegram. Additionally, the Receiver understands that CFX "investors" are being told by CFX representatives to go to the following website to file a claim: <https://cryptofxtv.com/mioficina/login>. The website requests name and address and other specific information including: Wallet, Gain Selector, Sponsor ID, and Positioning ID. This website is maintained by GoDaddy and the identity of the owner is protected by Domains By Proxy LLC, another GoDaddy company. The Receiver plans to subpoena GoDaddy to obtain account information.

Chicago, IL

Receiver is cognizant of two offices in Illinois, both of which now appear to be closed.

a. 10526 W Cermak, Westchester, IL

The Receiver understands that November rent was paid for this location, but all computers were moved out of the space several weeks ago. The CFX signage was removed recently. The

Receivership Order and information on how to contact the Receiver was posted on the door and given to the landlord.



The Receiver's team plans to interview or depose the two Chicago CFX leaders, Roberto Zavala and Gloria Castaneda.

b. 6859 W Addison Ave., Chicago, IL

In a WhatsApp conversation the day of the Receiver’s appointment, the Receiver identified references to an office at this location. The investor had gone to this location to pick up cash. An October 21, 2022 WhatsApp notice stated: “The 6859 office will no longer be open Monday, Wednesday, Friday or Saturday because payments will be sent in bitcoin BTC.” Below is a picture of this location that was apparently disbursing cash after the Receiver’s appointment.



Kenner, Louisiana

The Receiver has been informed that a home associated with CFX fundraising in Kenner, LA has been used to meet with investors. From a news article, the Receiver understands that investors, who appear to be represented by counsel, have filed police reports with Kenner Police. The Receiver understands that the Kenner Police has advised “investors”/victims they did not open an investigation and are referring all calls to the SEC. The Receiver’s team has reached out to counsel for the Kenner “investors”. The Receiver has also employed New Orleans counsel at Pugh Accardo, LLC to investigate this matter.

Houston, TX

The Receiver has identified two offices in Houston, in addition to Blalock.

a. 13746 Office Park, Houston, TX 77070

The Receiver’s team visited this office several times, but there was no activity to report. There is a sign posted on the door in Spanish that states: “This office is exclusive to Aqua Remach if you have questions about CFX please call your leader. Thanks so much for your understanding.”



The Receiver plans to interview or depose the individuals that operated this office.

b. 13831 Northwest Fwy, Suite 520C, Houston, TX

The Receiver obtained information that a CFX satellite office was operating at this location.

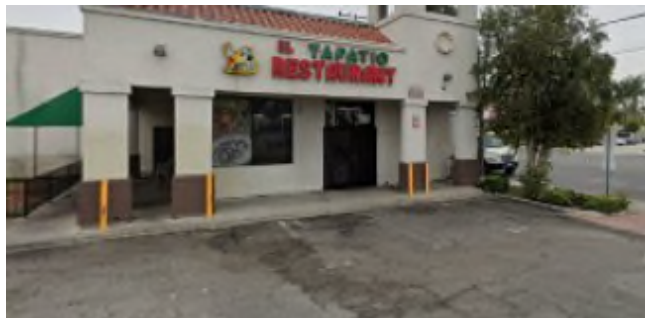


Hackettstown, NJ

Investors have also reported CFX had an office in NJ at 229 Main Street Hackettstown, NJ 07840, and the Receiver plans to take the deposition of the persons he has identified that were operating this office.

Paramount, CA

The Receiver has recently learned there was a CFX office at 7518 Rosecrans Ave Paramount, CA 90723.



The Receiver obtained a Telegram message dated November 5, 2022 that stated in Spanish: “Happy to have opened so many wallets!” The Receiver believes that this CFX satellite office is continuing to communicate with investors. The Receiver is not cognizant of any crypto currency is that could be used to fund any payments to investors.

The Receiver has also been informed that CFX representatives held a Zoom call on 11/16/2022 via a link sent through a Telegram chat where “investors” were told they would be paid back via Bitcoin. Also on this call, the CFX representatives explained to “investors” how to open a crypto wallet and recommended they use Truwallet or Uphold to receive their crypto. The Receiver understands the California office is still in operation, but has been advised they have stopped having people come to the office location to invest or be paid back.