

**UNITED STATES DISTRICT COURT
FOR THE Northern District of Illinois – CM/ECF NextGen 1.7.1.1
Eastern Division**

Commodity Futures Trading Commission

Plaintiff,

v.

Case No.: 1:22-cv-02465

Honorable Mary M. Rowland

Sam Ikkurty, et al.

Defendant.

NOTIFICATION OF DOCKET ENTRY

This docket entry was made by the Clerk on Friday, November 3, 2023:

MINUTE entry before the Honorable Mary M. Rowland: In person show cause hearing held. Plaintiff's counsel and Attorney Daryl Schumacher appearing on behalf of James Kopecky, appeared in person. Defendant Sam Ikkurty was ordered to appear in person [294] and failed to do so. Ikkurty appeared remotely. The Court granted Plaintiff's motion for rule to show cause [296]. The Court found Mr. Ikkurty in civil contempt based on his violation of the preliminary injunction entered on July 18, 2022 [37] by transferring assets out of the Receivership estate; the Court further found Mr. Ikkurty in violation of this Court's October 24 and October 27, 2023 Orders [282, 289] by failing to return the digital assets and his failure to turn over all passwords, private keys and/or recovery phrases to retrieve the stolen digital assets. The Court imposed the remedial sanctions of a fine of (1) a return of the digital assets or a fine in the amount of the value of the digital assets as of today's date transferred out of the digital wallets or a return of the digital assets; and (2) a \$1,000 per day fine for each day that Ikkurty does not pay the fine or return the assets. The fine is due to be paid by the close of business on Monday 11/6/23 Chicago time. The fine will begin to run on Tuesday 11/7/23. The CFTC is to submit a proposed order indicating the value of the digital assets as of today's date. After the hearing concluded, the Court was informed that certain parties attending remotely were unable to hear. It is unclear whether Mr. Ikkurty was able to hear. Mr. Ikkurty was ordered to appear in person. His failure to do so is his responsibility and another failure on his part to follow a court order. Nevertheless, in an abundance of caution, the Court will conduct the Rule to Show Cause hearing again on Monday November 6 at 12:00 PM. Mr. Ikkurty is again ordered to appear in person in Courtroom 1225. Investors may attend remotely by Webex. Receiver shall forward the link to the Investors to join the video conference. Members of the public and media will be able to call in to listen to this hearing. The call-in number is 650-479-3207 and the call-in ID is 1801732451. Persons granted remote access to proceedings are reminded of the general prohibition against photographing, recording, and rebroadcasting of court proceedings. Violation of these prohibitions may result in sanctions, including removal of court issued media credentials, restricted entry to future hearings, denial of entry to future hearings, or any other sanctions deemed necessary by the Court. The Receiver's motion to liquidate the cryptocurrency [196] is denied without prejudice. The Court adopts the Receiver's revised claim form [297] and therefore grants Receiver's motion for approval of claims process [195]. Mailed

notice. (dm,)

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