

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE	:
COMMISSION,	:
	:
Plaintiff,	:
	:
v.	:
	:
ALKIVIADES DAVID and	:
HOLOGRAM USA NETWORKS INC.,	:
	:
Defendants.	:
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**SUPPLEMENTAL DECLARATION OF RICHARD G. PRIMOFF**

I, Richard G. Primoff, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am over 18 years of age and am counsel of record for the Plaintiff Securities and Exchange Commission (“SEC”) in this matter. I submit this supplemental declaration in further support of the SEC’s motion (Dkt. Nos. 42-46, the “Termination Motion”) for an order: (1) approving the final accounting dated February 16, 2024, attached as Exhibit 1 to the Declaration of Yitzchok Klug dated June 7, 2024 (“February Final Accounting”), Dkt. No. 43.1; (2) terminating the Fair Fund; (3) discharging the Distribution Agent; and (4) directing the SEC to remit any remaining funds, and any funds returned to the Fair Fund in the future, to the general fund of the U.S. Treasury, subject to Section 21F(g)(3) of the Securities Exchange Act of 1934 (“the Exchange Act”) [15 U.S.C. § 78u-6(g)(3)].

2. On August 5, 2024, the SEC alerted the Court during a telephonic conference that after the filing of the Termination Motion, the SEC learned that the Tax Administrator had issued an additional and final invoice for services in the approximate amount of \$2,500, and that the Fair Fund had received a tax refund in the approximate amount of \$400, both of which would

affect the final balance of the Fair Fund, previously stated in the February Final Accounting to be \$85,328.62. *See* Dkt. No. 43.1 at 5 (Section D). During that conference, the SEC further requested leave of the Court to file a supplemental final accounting to reflect the payment of the invoice and the tax refund. The Court granted that request and directed the SEC to file its supplemental accounting on or before September 4, 2024. On August 30, 2024, the Court granted the SEC's request for an adjournment to October 4, 2024, to file its supplemental accounting.

3. Pursuant to the Court's orders of August 5 and August 30, 2024, attached hereto as Exhibit 1 is the SEC's supplemental final accounting dated September 11, 2024 (the "September Final Accounting"). The September Final Accounting reflects (1) the payment of \$2,550 from the Fair Fund to the Tax Administrator, Miller Kaplan Arase LLP, on September 6, 2024, *see* Exhibit 1 at 2 (Section C Line 3); and (2) the receipt into the Fair Fund on July 26, 2024, of a tax refund in the amount of \$403.38. *See* Exhibit 1 at 2 (Section C Line 5). Consistent with these adjustments, the revised final balance in the Fair Fund is \$83,182. *See* Exhibit 1 at 4.

4. For the foregoing reasons and those stated in the Termination Motion, the SEC respectfully requests that the Court grant the Termination Motion and enter an order: (1) approving the September Final Accounting; (2) terminating the Fair Fund; (3) discharging the Distribution Agent; and (4) directing the SEC to remit any remaining funds, and any funds returned to the Fair Fund in the future, to the general fund of the U.S. Treasury, subject to Exchange Act Section 21F(g)(3) [15 U.S.C. § 78u-6(g)(3)].

5. Since the proposed Order previously submitted to the Court (Dkt. No. 43.1) references the February Final Accounting, attached hereto as Exhibit 2 is a revised proposed Order that, if granted, would instead approve the September Final Accounting but otherwise provide the same relief the Termination Motion seeks.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: September 30, 2024  
New York, NY

/s/Richard G. Primoff  
Richard G. Primoff

# EXHIBIT 1

Section Line **OFFICE OF FINANCIAL MANAGEMENT DETAIL by ACCOUNT for  
CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND SEC V DAVID DISTRIBUTION FUND**  
**2 SEC Action Number SEC-NY-09595-B**  
**3 AP File No. / Case Number 1:19-cv-09013**  
**Period Covered in this Report:**  
**4 From 4/10/2020**  
**5 To 9/9/2024**

BFS	OFM
Bureau Fiscal Services (BFS)	Non-interest Bearing Deposit Fund Account
SEC-NY-09595-B	

DESCRIPTION	DATE	AMOUNT	AMOUNT	TOTAL
<b>B 1</b> <u>CONTRIBUTIONS/DEPOSITS</u>				
Settlement	4/10/2020		122,419.26	122,419.26
Total to Line B 1		-	122,419.26	122,419.26
<b>B 2</b> <u>INVESTMENT/INTEREST EARNINGS</u>				
Total Earnings Posted to Account Annual Total	2020	82.40		82.40
Total Earnings Posted to Account Annual Total	2021	51.14		51.14
Total Earnings Posted to Account Annual Total	2022	1,421.45		1,421.45
Total Earnings Posted to Account Annual Total	2023	680.43		680.43
Total to Line B 2		2,235.42	-	2,235.42
<b>B 3</b> <u>OTHER INCREASES IN FUND BALANCE</u>				
Total to Line B 3		-	-	-
<b>C 1</b> <u>DISBURSEMENTS TO INVESTORS</u>				
Disbursements to Investors, Net by Year	2022		(32,352.96)	(32,352.96)
Total to Line C 1		-	(32,352.96)	(32,352.96)
<b>C 2</b> <u>PLAN ADMINISTRATION FEES and COSTS</u>				
Total to Line C 2		-	-	-

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SEC-NY-09595-B	

DESCRIPTION	DATE	AMOUNT	AMOUNT	TOTAL
<b>C 3</b> <u>TAX ADMINISTRATOR FEES &amp; BONDS</u>				
Bonds:				
Bond Fees	3/21/2022		(0.38)	(0.38)
Total Bond Fees Paid		-	(0.38)	(0.38)
Tax Administrator Fees:				
Miller Kaplan Arase LLP Fees	4/2/2021		(2,782.40)	(2,782.40)
Miller Kaplan Arase LLP Fees	10/25/2022		(1,787.31)	(1,787.31)
Miller Kaplan Arase LLP Fees	7/21/2023		(1,967.32)	(1,967.32)
Miller Kaplan Arase LLP Fees	9/6/2024		(2,550.00)	(2,550.00)
Total Tax Administrator Fees Paid		-	(9,087.03)	(9,087.03)
Total to Line C 3		-	(9,087.41)	(9,087.41)
<b>C 4</b> <u>INVESTMENT EXPENSES including BUREAU OF PUBLIC DEBT (BFS) FEES or COURT REGISTRY INVESTMENT SYSTEM (CRIS) FEES</u>				
BFS Fees Paid; Funds Withdrawn	2020		(1.21)	(1.21)
BFS Fees Paid; Funds Withdrawn	2021		(2.06)	(2.06)
BFS Fees Paid; Funds Withdrawn	2022		(2.10)	(2.10)
BFS Fees Paid; Funds Withdrawn	2023		(0.32)	(0.32)
Total to Line C 4		-	(5.69)	(5.69)
<b>C 5</b> <u>FEDERAL TAX (PAYMENTS) / REFUNDS</u>				
Return of 2023 Federal Tax Refund	7/26/2024		403.38	403.38
Total to Line C 5		-	403.38	403.38
<b>C 6</b> <u>DISTRICT OF COLUMBIA (DC) &amp; STATE TAX PAYMENTS</u>				
Total to Line C 6		-	-	-
<b>C 7</b> <u>OTHER DECREASES IN FUND BALANCE</u>				
Total to Line C 7		-	-	-

Section Line **OFFICE OF FINANCIAL MANAGEMENT DETAIL by ACCOUNT for  
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**Period Covered in this Report:**  
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 5 **To** **9/9/2024**

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Bureau Fiscal Services (BFS)	Non-interest Bearing Deposit Fund Account
SEC-NY-09595-B	

DESCRIPTION	DATE	AMOUNT	AMOUNT	TOTAL
<b>TRF</b>				
<u>TRANSFERS BETWEEN ACCOUNTS</u>				
1	To Plan Administrator:			-
	Total Transfers to Plan Administrator	-	-	-
2	From Plan Administrator:			-
	Total Transfers from Plan Administrator	-	-	-
3	To Tax Administrator:			
	Transfer re: Income Tax Payments	3/22/2021	(30.00)	(30.00)
	Transfer re: Income Tax Payments	4/5/2023	(400.00)	(400.00)
	Total Transfers to Tax Administrator	-	(430.00)	(430.00)
4	From Tax Administrator:			-
	Total Transfers from Tax Administrator	-	-	-
5	Between Accounts Held by this Account Manager:			
	Funds invested BFS	4/11/2020	122,223.39	(122,223.39)
	Funds Withdrawn from BFS	3/31/2021	(3,000.00)	3,000.00
	Funds Withdrawn from BFS	3/31/2022	(33,000.00)	33,000.00
	Funds Withdrawn from BFS	10/14/2022	(1,000.00)	1,000.00
	Funds Withdrawn from BFS	3/3/2023	(87,458.81)	87,458.81
	Total Transfers Between Accounts Herein		(2,235.42)	2,235.42
	<b>Total Transfers, Net</b>		(2,235.42)	1,805.42
				(430.00)

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<u>BFS</u>	<u>OFM</u>
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DESCRIPTION	DATE	AMOUNT	AMOUNT	TOTAL
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**SUM** SUMMARY and RECONCILIATION to ENDING ACCOUNT BALANCES

Total Increases	<b>Section B</b>	2,235.42	122,419.26	124,654.68
Less: Total Decreases	<b>Section C</b>	-	(41,042.68)	(41,042.68)
Total Transfers Between Accounts	<b>TRF</b>	(2,235.42)	1,805.42	(430.00)
Ending Balance		<u>-</u>	<u>83,182.00</u>	<u>83,182.00</u>

**E** Fund Information: Tranches from Inception

<u>Distributions</u>			<u>Net Distributed</u>
<u># Issued</u>	<u>Date</u>		
1 (23 payees)	4/7/2022	(32,352.96)	
Total		<u>(32,352.96)</u>	

**H** **Prepared by:**

1 <u>Office of Financial Management, Enforcement Treasury Operations Branch</u> (entity name)	
2 <b>Lewis, Warren</b> (signature)	 Digitally signed by Lewis, Warren Date: 2024.09.11 13:19:48 -04'00' Warren A. Lewis (printed name)
3 <u>Chief, Enforcement Treasury Operations Branch</u> (title)	<u>9/11/2024</u> (date)

# EXHIBIT 2

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

-----X	
<b>SECURITIES AND EXCHANGE</b>	:
<b>COMMISSION,</b>	:
	:
	:
<b>Plaintiff,</b>	:
<b>-against-</b>	:
	:
	:
<b>ALKIVIADES DAVID and HOLOGRAM USA</b>	:
<b>NETWORKS INC.,</b>	:
	:
<b>Defendants.</b>	:
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19 Civ. 9013 (JSR)

**[Proposed] Order Approving the Final Accounting, Remitting Funds to the U.S. Treasury, Terminating the Fair Fund, and Discharging the Distribution Agent**

The Court having reviewed Plaintiff Securities and Exchange Commission’s (the “SEC”) Memorandum of Law dated June 7, 2024 (Dkt. No. 44), the June 7, 2024 Declaration of Yitzchok Klug (the “Klug Declaration”) and the exhibits attached thereto (Dkt. No. 43), and the Corrected Memorandum of Law dated June 10, 2024 (Dkt. No. 46) in support of the SEC’s motion (Dkt. Nos. 42-46, the “Termination Motion”), for an order (i) approving the Final Accounting attached as Exhibit 1 to the Klug Declaration (Dkt. No. 43.1), (ii) remitting funds to the U.S. Treasury, (iii) terminating the Fair Fund, and (iv) discharging the Distribution Agent, and the Court having further reviewed the Supplemental Declaration of Richard G. Primoff dated September 30, 2024, attaching as Exhibit 1 the revised final accounting dated September 11, 2024 (the “September Final Accounting”), and requesting that in granting the Termination Motion, the Court approve the September Final Accounting rather than the Final Accounting previously submitted (Dkt. No. 43.1), **AND** the Court having considered all arguments presented and for good cause shown;

**IT IS HEREBY ORDERED** that:

1. The Termination Motion is **GRANTED**;

2. The September Final Accounting is **APPROVED**;
3. Consistent with equitable principles, the SEC shall remit any funds remaining in the Fair Fund, and any funds returned to the Fair Fund in the future, to the general fund of the U.S. Treasury, subject to Section 21F(g)(3) of the Securities Exchange Act of 1934 [15 U.S.C. § 78u-6(g)(3)];
4. The Fair Fund is **TERMINATED**; and
5. The Distribution Agent is **DISCHARGED**.

**IT IS SO ORDERED.**

Dated: \_\_\_\_\_, 2024

\_\_\_\_\_  
U.S.D.J.



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Dated: September 30, 2024  
New York, New York

s/Richard G. Primoff  
Richard G. Primoff