

UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY

SECURITIES AND EXCHANGE  
COMMISSION,

*Plaintiff,*

v.

ARKADII DUBOVOY, et al.,

*Defendants.*

Civil Action No. 15-06076

**ORDER**

**THIS MATTER** comes before the Court on Plaintiff Securities and Exchange Commission's (the "Commission") Motions for Default Judgment as to Defendants Maxim Zakharchenko ("Zakharchenko"), Bering Explorer Fund, Ltd. ("Bering"), Nicolai Slepencov ("Slepencov"), Escada Logistic Ltd. ("Escada"), Nelia Dubova ("Dubova"), and Beratto Group LLC ("Beratto," or, collectively, "Defaulting Defendants") pursuant to Federal Rule of Civil Procedure 55(b)(2), ECF Nos. 370, 388;

and for the reasons set forth in the accompanying Opinion;

**IT IS** on this 25th day of November, 2019;

**ORDERED** that the Commission's Motion for Default Judgment is **GRANTED**; and it is further

**ORDERED** that judgment is entered against Defaulting Defendants in the following amounts:

- a) Defendants Zakharchenko and Bering are jointly and severally liable for \$8,071,135 in disgorgement, \$40,519.95 in prejudgment interest, and a monetary penalty of \$24,213,405;

- b) Defendants Slepencov and Escada are jointly and severally liable for \$3,074,024 in disgorgement, \$15,431.55 in prejudgment interest, and a monetary penalty of \$9,222,077;
- c) Defendant Slepencov is liable for \$1,261,871 in disgorgement, \$71,063.83 in prejudgment interest, and a monetary penalty of \$3,785,613;
- d) Defendant Beratto is liable for \$282,802 in disgorgement, \$15,170.90 in prejudgment interest, and a monetary penalty of \$848,406;
- e) Defendant Dubova is liable for \$725,762 in disgorgement, \$52,446.55 in prejudgment interest, and a monetary penalty of \$2,177,286; and it is further

**ORDERED** that Defaulting Defendants may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request, or by payment made directly from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>, or by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission, which shall be delivered or mailed to:

Enterprise Services Center  
Accounts Receivable Branch  
6500 South MacArthur Boulevard  
Oklahoma City, OK 73169

and shall be accompanied by a letter identifying the case title, civil action number, and name of this Court; defendant's name as a defendant in this action; and specifying that payment is made pursuant to this Final Judgment; and it is further

**ORDERED** that Defaulting Defendants shall simultaneously transmit photocopies of evidence of payment and case identifying information to the Commission's counsel in this action, and that by making this payment, Defaulting Defendants relinquish all legal and equitable right,

title, and interest in such funds and no part of the funds shall be returned to Defaulting Defendants; and it is further

**ORDERED** that the Commission may enforce the Court's judgment for disgorgement and prejudgment interest by moving for civil contempt (and/or through other collection procedures authorized by law) at any time after 14 days following entry of this Final Judgment; and it is further

**ORDERED** that Defaulting Defendants shall pay post judgment interest on any delinquent amounts pursuant to 28 U.S.C. § 1961; and it is further

**ORDERED** that each Defendant shall satisfy their obligation by paying the amounts owed to the Commission within 14 days after entry of this Final Judgment; and it is further

**ORDERED** that the Commission's request for injunctive relief is **GRANTED**, and Defaulting Defendants, their agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Order by personal service or otherwise are enjoined from future violations of Section 17(a) of the Securities Act, 15 U.S.C. §§ 77e(a), 77e(c), and 77q(a), Section 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and Rule 10b-5 thereunder, 17 C.F.R. § 240.10b-5; and it is further

**ORDERED** that Commission's request that the Temporary Restraining Order issued on August 11, 2015 and the Preliminary Injunction issued on August 24, 2015 be lifted for the limited purpose of transferring the assets, up to the amount owed under this Order, to an account designated by the Commission is **GRANTED**.

*/s/ Madeline Cox Arleo*  

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**Hon. Madeline Cox Arleo**  
**UNITED STATES DISTRICT JUDGE**