UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
BROOKFIELD PLACE, 200 VESEY STREET, SUITE 400
NEW YORK, NY 10281-1022

NEW YORK
REGIONAL OFFICE

December 7, 2021

VIA ECF
The Honorable William J. Martini
United States District Judge
District of New Jersey
Martin Luther King Building & U.S. Courthouse
50 Walnut Street
Newark, NJ 07101

Re: SEC v. Ramos, 21-cv-1180-WJM-AME (D.N.J.)

Dear Judge Martini:

Plaintiff Securities and Exchange Commission ("SEC") respectfully submits this letter to advise the Court that the SEC does not intend to pursue its claims for monetary relief against Defendant Ivan Ramos ("Ramos"), the only remaining claims in this case.

The SEC filed its Complaint on January 26, 2021, charging Ramos with fraudulently obtaining over $1 million from at least 18 investors in two purported investment vehicles. The Complaint seeks an injunction against Ramos from future violations of the charged federal securities laws, disgorgement of his ill-gotten gains, and a civil money penalty. Also on January 26, Ramos pled guilty to related criminal charges in *United States v. Ramos*, 21-cr-83 (CCC) (D.N.J.) (the "Criminal Case").

On February 9, 2021, the Court in this case entered a consent judgment against Ramos (the "Judgment"). The Judgment resolves all issues in this case, except the SEC's claims for monetary relief, which the Judgment permits the SEC to pursue by subsequent motion. The SEC awaited Ramos's sentencing in the Criminal Case before determining whether to pursue its monetary claims. On August 24, 2021, the Court in the Criminal Case sentenced Ramos to 27 months of imprisonment and restitution of $103,216.95, and entered a Consent Judgment and Order of Forfeiture against Ramos in the amount of $1,056,571.81. The SEC understands that Ramos has repaid his defrauded investors and, thus, does not have any ill-gotten gains to be disgorged in this case.

In light of Ramos's sentence and forfeiture order and his repayments to investors, the SEC is forgoing its remaining monetary claims against Ramos in this case.

Respectfully submitted,

/s/ *Jack Kaufman*
Jack Kaufman
Senior Trial Counsel
SEC Division of Enforcement

cc: Carlos A. Martir, Jr., Esq. (by email)