

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

Admin. Proc. File No. 3-20622

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In the Matter of )  
Ibrahim Almagarby )  
)

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PARTIES' INITIAL STATUS REPORT

The Division of Enforcement (“Division”) and the Respondent, Ibrahim Almagarby (“Respondent”), pursuant to the Commission’s Order of April 22, 2024, and Rule 221 of the Rules of Practice, hereby submit their initial joint status report. The parties state as follows. The parties are currently attempting to negotiate a settlement of this matter. In the event the case is not settled, the parties believe that the issues can be resolved on motion and there is no need for an evidentiary hearing.

Respectfully submitted this 28th day of May 2024,



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**Certificate of Service**

Undersigned Counsel for the Division hereby certifies that he has served a copy of the foregoing document by e-mail and UPS - Overnight Mail to the following:

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And has filed it using eFAP System (Electronically Filings in Administrative Proceedings).

This 28<sup>th</sup> day of May, 2024.

  
William P. Hicks