UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-21578

In the Matter of **Tarek D. Bahgat** **Respondent.**	**DECLARATION OF DAVID STOELTING**

I, David Stoelting pursuant to 28 U.S.C. §1746, declare as follows under penalty of perjury:

1. I am employed as Senior Trial Counsel by Plaintiff Securities and Exchange Commission (the "Commission") in the Commission's New York Regional Office of the Division of Enforcement (the "Division"). I submit this declaration as part of the Division's Additional Evidentiary Submission and in further support of the Division's motion for an order of default and imposition of remedial sanctions against Respondent Tarek D. Bahgat ("Bahgat").

2. As of the filing of this declaration, the Division has not received any response to the Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1934 and Notice of Hearing ("OIP") issued August 22, 2023, nor does the docket of this proceeding reflect any filing by Bahgat.

OS Received 11/18/2024

3. Exhibit 28[1] is a true and correct redacted copy of memorandum dated June 13, 2017 summarizing an interview with Saleh Fetouh.

4. Exhibit 29 is a true and correct redacted copy of memorandum dated June 29, 2017 summarizing an interview with Omar Fetouh.

5. Exhibit 30 is a true and correct redacted copy of memorandum dated May 25, 2017 summarizing an interview with Riyaz Hassanali.

6. Exhibit 31 is a true and correct redacted copy of memorandum dated June 13, 2017 summarizing an interview with Jeremiah O'Sullivan.

7. Exhibit 32 is a true and correct redacted copy of memorandum dated June 13, 2017 summarizing an interview with Barbara Schihl.

8. Exhibits 33-36 are enclosed with the Notice of Manual Filing dated November 15, 2024.

Dated: November 18, 2024
New York, New York

/s/ *David Stoelting*
David Stoelting

[1] Exhibits 1 through 27 are attached to the Declaration of David Stoelting dated July 9, 2024.

OS Received 11/18/2024