

ORIGINAL

SEALED

CLERK US DISTRICT COURT
NORTHERN DIST. OF TX
FILED

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

2021 AUG 26 AM 10: 22
DEPUTY CLERK [Signature]

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,
Plaintiff,

vs.

GUILLAUME DAVID BOCCARA,
Defendant.

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3-21 CV 2022 - M

Civil Action No.:

FILED UNDER SEAL

COMPLAINT

Plaintiff United States Securities and Exchange Commission (the "SEC"), for its
Complaint against Defendant Guillaume David Boccara ("Boccara" or "Defendant"), alleges as
follows:

SUMMARY OF THE ACTION

1. From at least January 2019 through June 2021, Boccara stole over a half-million
dollars from a family-owned fund whose money and securities he was employed to manage.
Boccara misappropriated this money through a brazen and deceptive options trading scheme in
which Boccara used his control over his employer's trading accounts to generate illicit profits in
his own personal trading account. During this multi-year period, Boccara orchestrated hundreds
of trades between the family fund and his own account, trading at prices, which he set, that were
favorable to himself and unfavorable to the family fund.

2. Boccara's deceptive trading took three primary forms, all of which required him to exercise control over the family fund's account. In some instances, Boccara caused the family fund to sell him options at low prices, and then caused the fund to purchase the same options back at higher prices, generating a quick profit in his personal account. In other instances, Boccara generated illegal profits by purchasing options on the open market and unloading them on the family fund at inflated prices or purchasing options from the fund at depressed prices and then selling them on the open market. Finally, Boccara sometimes sold worthless options to the family fund and pocketed the profit.

3. In short, Boccara misappropriated money from the family fund using the fraudulent options trading to obscure the theft and evade detection. Over the course of the scheme, Boccara extracted over \$500,000 from the family fund through his illegal trades.

4. Because the options Boccara used to accomplish this theft were securities, Boccara violated Sections 17(a)(1) and 17(a)(3) of the Securities Act of 1933 [15 U.S.C. § 77q (a)(1) and (3)], Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78j (b)], and Rule 10b-5(a) and (c) thereunder [17 C.F.R. § 240.10b-5] and, unless restrained and enjoined, will continue to violate the federal securities laws.

JURISDICTION AND VENUE

5. The SEC brings this action pursuant to Sections 20(b), and 20(d)(1), of the Securities Act [15 U.S.C. §§ 77t(b) and 77t(d)(1)] and Sections 21(d) and 21(e) of the Exchange Act [15 U.S.C. § 78u(d) and 78u(e)].

6. This Court has jurisdiction over this action pursuant to Sections 20(b), 20(d)(1), and 22(a) of the Securities Act, [15 U.S.C. §§ 77t(b), 77t(d)(1), and 77v(a)] and Sections 21(d), 21(e), and 27(a) of the Exchange Act [15 U.S.C. 78u(d), 78u(e), and §78aa].

7. Venue is proper in this District pursuant to Section 22 of the Securities Act [15 U.S.C. § 77v(a)] and Section 27 of the Exchange Act [15 U.S.C. § 78aa]. Boccara is a resident of this district, and certain of the acts, practices, courses of business, and transactions constituting the violations alleged herein occurred within the Northern District of Texas, including Boccara's submission of trade orders.

DEFENDANT

8. **Guillaume David Boccara** ("Boccara") is 53 years old and resides in Dallas, Texas. From March 2016 until at least June 2021, Boccara was employed as a Senior Financial Analyst at a family investment company (the "Family Office") that manages the family-owned fund (the "Family Fund"). Boccara is a citizen of both the United States and France.

OTHER RELEVANT ENTITIES

9. The **Family Fund** is a Delaware partnership based in Dallas, Texas. The Family Fund is a single-family fund and beneficial owner of a securities account (the "Family Fund Account").

10. The **Family Office** is a limited partnership organized and based in Dallas, Texas. The Family Office is a family investment management company and a general partner of the Family Fund. The Family Office provides investment advice to, and trades securities for the benefit of, the Family Fund.

FACTS

A. Boccara Controlled the Family Fund Account and his Personal Brokerage Account.

11. Boccara worked as a Senior Financial Analyst for the Family Office, the investment manager to the Family Fund. As a Senior Financial Analyst of the Family Office, Boccara was responsible for entering securities trades for the benefit of the Family Fund.

12. The Family Fund Account is an execution brokerage account that trades securities for the benefit of the Family Fund.

13. At all relevant times, Boccara had authority to execute trades in the Family Fund Account.

14. Since at least 2010, Boccara has owned and controlled his personal brokerage account (the "Boccara Account").

15. Boccara also entered trades in the Boccara Account.

16. The Boccara Account and Family Fund Account were held at different brokerage firms.

B. Background on Options Trading

17. A "stock option" or "option" is a financial contract between two parties in which the buyer purchases the right, but not the obligation, to buy or sell shares of an underlying stock at a predetermined price from or to the seller within a specified time period. Each stock option confers the right to buy or sell 100 shares of stock. The predetermined price agreed to by the parties to exercise the option is referred to as the "strike price," and the specified time period for the options is referred to as the "expiration date." The option "premium" is the price a trader pays to have the right to buy or sell the shares of stock at the underlying predetermined price.

18. A trader may sell an option that they purchased from another party or they may create a new option to sell. This is possible because an option is a financial contract to buy or sell a stock rather than the actual stock. "Selling to Open" is the term used to describe sale of a newly created option.

19. The National Best Bid ("NBB") is the highest bid price to buy a security, including an option. The National Best Offer ("NBO") is the lowest ask price to sell a security,

including an option. The difference between the NBB and NBO is known as the National Best Bid and Offer (“NBBO”) spread or the “spread.”

20. An option is “out-of-the-money” when the difference between the strike price of the option and the current market price of the underlying stock make it unprofitable to exercise the option. When an option expires while out-of-the-money it has no economic value.

21. Liquidity is the ease, or difficulty, with which a trader can buy or sell a security. A highly liquid option has a relatively tight spread between the NBB and the NBO, meaning there is only a small difference in price between what a buyer is willing to pay and what a seller is willing to accept. Options with high liquidity have a substantial volume of contracts bought and sold on a regular basis.

22. Conversely, an illiquid security is one that is relatively difficult for a trader to buy or sell. An illiquid option has a relatively wide spread between the NBB and the NBO, meaning there is a large difference in price between what a buyer is willing to pay and what a seller is willing to accept. Options that are illiquid have very little volume of contracts bought or sold.

C Matched Orders

23. Generally, securities – including options – are traded on the open market through a securities exchange between two independent parties that are unaware of the identity of the person they are trading with. Each party independently determines the price and quantity that they wish to buy or sell and communicates that to their broker-dealer. The broker-dealer then sends that order to a securities exchange. If there is another order with the same price and quantity then the securities exchange will execute a buy order with a sell order to complete the transaction. Not all orders communicated to the securities exchange result in executions.

24. “Matched Orders” can be used to manipulate the market for a particular security, by, for example, artificially creating the appearance of higher than normal trading volume. Matched Orders can also be used for the purpose of benefiting one account at the disadvantage of another account—the manipulation of another’s trading account to artificially create an opportunity for arbitrage.

D. Boccara Carried Out a Deceptive and Fraudulent Trading Scheme.

25. Boccara used his trading authority over the Family Fund Account to enter trades that executed between it and the Boccara Account. Boccara controlled the price that the two accounts traded at, which allowed him to consistently profit in the Boccara Account at the expense of the Family Fund.

26. Using illiquid options allowed Boccara to be more certain that his scheme would succeed. In illiquid options there are relatively few (or no) other trades in that particular option. Accordingly, Boccara could be more certain that his trades with the Family Fund Account would execute with each other on an exchange, as he planned.

27. Boccara used, among other things, the internet and brokers’ online trading platforms, to employ three distinct patterns of deceptive transactions utilizing the Family Fund Account. Boccara executed these deceptive transactions hundreds of times.

1. Boccara Engaged In Fraudulent Two-Sided Matched Trades.

28. Boccara engaged in “Two-Sided Matched Trades” by buying an option from the Family Fund Account in the Boccara Account, and then selling that same option back to the Family Fund Account at a higher price. Boccara also used Two-Sided Matched Trades to sell options to the Family Fund Account and then buy those same options back at a lower price. Typically, the securities made the round trip from the Family Fund Account to the Boccara Account and then back to the Family Fund Account on the same day or the next day. Unlike a

transaction on the open market, Boccara unilaterally decided what price the options would be sold at by using his trading authority in both accounts to create Matched Orders. Boccara's ability to control the price of these transactions allowed him to determine how much he would profit at the expense of the Family Fund.

29. Specifically, Boccara would enter an order to sell an illiquid option in the Family Fund Account at a price he chose and simultaneously enter an order to purchase that same option in the Boccara Account at the exact same price and in the same amount. The exchange would then execute the trades, causing the Family Fund Account to sell the option to Boccara at the price he selected.

30. Then, usually later that day or the next day, Boccara would enter an order in the Boccara Account to sell the option he had acquired from the Family Fund Account at a price that was higher than the price he had paid the Family Fund for the option, and he would simultaneously enter an order in the Family Fund Account to purchase the same option, again in the exact same price and in the same amount, from the Boccara Account. The exchange would then execute the trade, causing the Family Fund Account to buy the options from Boccara. The two orders executed immediately and the Boccara Account now owned the options.

31. Boccara's ability to set the price for each of these transactions allowed him to determine how much he would profit at the expense of the Family Fund.

32. The following activity illustrates one example of Boccara's Two-Sided Matched Trades:

- a. On March 1, 2021, immediately before Boccara executed a Two-Sided Matched Trade for Issuer 1 options, the NBO for Issuer 1 options was \$2.00, which means that anyone who wanted to ensure they could immediately buy

an Issuer 1 option had to pay \$200 per contract. The NBB was \$0.00, which means that there were no buyers.

- b. On March 1, 2021, at 10:45 AM, Boccara entered a buy order for 20 Issuer 1 options at a price of \$0.40 in the Boccara Account.
 - c. Less than one second later, Boccara entered a sell order for 20 Issuer 1 options at a price of \$0.40 in the Family Fund Account.
 - d. The two orders executed immediately. The 20 Issuer 1 options were transferred to the Boccara Account, and \$800 was transferred from the Boccara Account to the Family Fund Account.
 - e. On March 2, 2021, immediately before Boccara executed the second leg of the Two-Sided Matched Trade for Issuer 1 options, the NBO for Issuer 1 options was \$2.00, which means that anyone who wanted to ensure they could immediately buy Issuer 1 options had to pay \$200 per contract. The NBB was \$0.05, which means that anyone who wanted to ensure they could immediately sell Issuer 1 options had to sell it at \$5 per contract.
 - f. On March 2, 2021, at 12:37 PM, Boccara entered a sell order for 20 Issuer 1 options at a price of \$1.10 in the Boccara Account.
 - g. Less than 1 second later, Boccara entered a buy order for 20 Issuer 1 options at a price of \$1.10 in the Family Fund Account.
 - h. The two orders executed immediately and the Family Fund Account repurchased the same options that it sold to the Boccara Account the previous day.
33. In this example, Boccara profited \$1,400 at the expense of the Family Fund.

34. Boccara entered the orders to sell and buy the Issuer 1 options described above on March 1 and 2, 2021.

35. Boccara's trades as described above represented the entire daily market volume in this option series on both March 1 and March 2, 2021.

36. From at least January 2019 through July 2021, Boccara executed at least 365 transactions like the one described above, resulting in profits of approximately \$206,786 to his personal account at the expense of the Family Fund.

37. Boccara's Two-Sided Matched Trades were deceptive. By Boccara's design, the Family Fund did not know that Boccara made these Two-Sided Matched Trades. Boccara abused his access to the Family Fund Account to repeatedly benefit his personal account at the expense of the Family Fund, which repeatedly lost money directly to Boccara.

38. Boccara knew or was severely reckless in not knowing, and should have known that engaging in Two-Sided Matched Trades defrauded the Family Fund.

39. Boccara was also negligent in engaging in Two-Sided Matched Trades that defrauded the Family Fund because a reasonable person in Boccara's position would not engage in Two-Sided Matched Trades that benefited his personal account at the expense of the Family Fund.

40. It would have been important to a reasonable investor that was relying on Boccara to place their trades to know that Boccara was engaging in Two-Sided Matched Trades that benefited his personal account at their expense.

2. Boccara Engaged in Fraudulent One-Sided Matched Trades.

41. Boccara engaged in "One-Sided Matched Trades" by buying an option on the open market in the Boccara Account and then selling it to the Family Fund Account at a higher price.

42. Specifically, after purchasing options on the open market in the Boccara Account, Boccara entered an order to sell the same options at a higher price to the Family Fund Account but still inside the NBBO. Placing the Matched Orders at prices inside the NBBO helped avoid detection of the unusual trading. Boccara simultaneously used his trading authority over the Family Fund Account to enter an order to buy the same options in the same quantity at the same price as the Boccara Account sell order he had just placed. Boccara's ability to control the price at which he sold the option to the Family Fund Account allowed him to determine how much he would profit within the NBBO at the expense of the Family Fund.

43. Similarly, Boccara purchased options for his account from the Family Fund Account at depressed prices and then sold those options on the open market at a higher price later that day or the day after. Using his trading authority, Boccara would enter an order in the Family Fund Account to sell the option at a price near the bottom of the NBBO spread while entering an order to buy that option in his personal account at the same quantity and price. Boccara would then enter an order in his personal account to sell those same options into the open market at or around the midpoint of the NBBO, a price where Boccara could expect the transaction to close on the open market.

44. Boccara's ability to control the price that he paid the Family Fund Account for the option allowed him to consistently profit at the expense of the Family Fund. Trades between the Boccara Account and the Family Fund Account were placed using Matched Orders as described above and resulted in a profit to Boccara at the expense of the Family Fund.

45. The following is one example of Boccara's One-Sided Matched Trades:
- a. On February 22, 2021, immediately before Boccara executed a One-Sided Matched Trade for Issuer 2 options, the NBO was \$8.50, which means that

anyone who wanted to ensure they could immediately buy Issuer 2 options had to pay \$850. The NBB was \$0.00, which means that there were no buyers.

- b. On February 22, 2021, at 11:13 AM, Boccara placed an order in the Boccara Account to buy 25 Issuer 2 options for \$0.40.
- c. Less than 1 second later, Boccara placed an order in the Family Fund Account to sell 25 Issuer 2 options for \$0.40.
- d. The two orders executed immediately. 25 Issuer 2 options were transferred from the Family Fund Account to the Boccara account, and \$1000 was transferred from Boccara Account to the Family Fund Account.
- e. The following day at 9:05 AM, Boccara placed an order in the Boccara Account to sell 25 Issuer 2 options for \$1.35.

46. Boccara's order executed on the open market for \$1.35, which was \$0.95 higher than the price he paid when purchasing from the Family Fund Account the prior day – an increase of 211%. Boccara's total profits were \$2,375 on this one transaction; profits that the Family Fund Account would have earned had it traded on the open market and not with the Boccara Account.

47. Boccara entered the order in the Family Fund Account described above on February 22, 2021.

48. From at least January 2019 through July 2021, Boccara executed at least 866 transactions like the one described above, resulting in profits of approximately \$280,838 to his personal account at the expense of the Family Fund Account.

49. Boccara's One-Sided Matched Trades were deceptive. By Boccara's design, the Family Fund did not know that Boccara made these One-Sided Matched Trades. Boccara abused

his access to the Family Fund Account to repeatedly benefit his personal account at the expense of the Family Fund, which repeatedly lost money on the fraudulent trades.

50. Boccara knew or was severely reckless in not knowing, and should have known, that engaging in One-Sided Matched Trades defrauded the Family Fund.

51. Boccara was negligent in engaging in One-Sided Matched Trades that defrauded the Family Fund because a reasonable person in Boccara's position would not engage in One-Sided Matched Trades that benefited his personal account and harmed the Family Fund.

52. It would have been important to a reasonable investor that was relying on Boccara to place their trades to know that Boccara was engaging in One-Sided Matched Trades that benefited his personal account at their expense.

3. Boccara Engaged in Fraudulent Expiring Options Matched Trades.

53. Boccara engaged in deceptive "Expiring Options Matched Trades" by using the Boccara Account to sell out-of-the-money options to the Family Fund Account on or about the date of expiration. Boccara wrote the options, meaning that he did not own the option that he sold to the Family Fund Account but created or wrote a new option. Without owning the underlying security, Boccara sold the Family Office the right to buy or sell certain stocks at a specific price, but because these options were out-of-the money and about to expire, sometimes within minutes, there was no meaningful chance that Boccara would actually have to deliver on this option. Boccara used his trading authority to set the price or premium at which the Family Fund Account purchased the option from his personal account and profited at the expense of the Family Fund by keeping the premium when the options expired worthless.

54. These fraudulent trades were placed using Matched Orders as described above and resulted in a profit to Boccara at the expense of the Family Fund in the form of the premium the Family Fund paid for these options.

55. The following is one example of Boccara's Expiring Options Matched Trades:
- a. On April 16, 2021, immediately before Boccara executed an Expiring Options Matched Trade for Issuer 3 options, the NBO was \$4.90, which means that anyone who wanted to buy Issuer 2 options had to pay \$490. The NBB was \$0.00, which means there were no buyers.
 - b. On April 16, 2021, at 3:43 PM, Boccara placed an order in the Boccara Account to sell 15 Issuer 3 Put options at \$0.30.
 - c. This Issuer 3 Put option series had an expiration date of April 16, 2021, and a strike price of \$50.00. The underlying stock opened the trading day at \$50.44 per share and never traded below \$50.00, meaning that this option series was out-of-the-money. In order for a purchaser of these Put options at \$0.30 to break even, Issuer 3's stock price would need to drop \$0.30 below the strike price to \$49.70, an approximately 1.8% drop from the price at the time the options were acquired, during the remaining 17 minutes of the trading day.
 - d. Less than 1 second later, Boccara placed an order in the Family Fund Account to buy 15 Issuer 3 Put options at \$0.30.
 - e. The two orders executed immediately. 15 Issuer 3 options were transferred from the Boccara Account, and \$450 was transferred from the Family Fund Account to the Boccara Account for the option premium. The Family Fund Account then owned the 15 Issuer 3 Put option contracts that expired worthless 17 minutes later. Issuer 3's stock closed the day at \$50.49.

56. Boccara's transaction between the Boccara and Family Fund Accounts represented the entire trading volume for the day in this option series. In fact, only one other option was sold during the entire lifetime of this option series.

57. From at least January 2019 through July 2021, Boccara executed at least 33 transactions like the one described above, resulting in profits of approximately \$14,400 to his personal account at the expense of the Family Fund.

58. Boccara's Expiring Options Matched Trades were deceptive. By Boccara's design, the Family Fund did not know that Boccara made these Expiring Options Matched Trades. Boccara abused his access to the Family Fund Account to repeatedly benefit his personal account at the expense of the Family Fund, which repeatedly lost money on the fraudulent trades.

59. Boccara knew or was severely reckless in not knowing, and should have known, that engaging in Expiring Options Matched Trades defrauded the Family Fund.

60. Boccara was negligent in engaging in Expiring Options Matched Trades that defrauded the Family Fund because a reasonable person in Boccara's position would not engage in Expiring Options Matched Trades that benefited his personal account and harmed the Family Fund.

61. It would have been important to a reasonable investor that was relying on Boccara to place their trades to know that Boccara was engage in Expiring Options Matched Trades that benefited his personal account at their expense.

E. Boccara Increased the Use of Matched Orders after Facing Financial Demands.

62. From January 2019 through June 2021, Boccara also engaged in securities transactions in the Boccara Account on the open market that were unrelated to the previously described Matched Orders with the Family Fund Account.

63. In late January 2021, these other trades reduced the Boccara Account's value by more than \$350,000, resulting in losses in his personal account.

64. Boccara's broker required him to repay the losses to be permitted to continue trading.

65. On or about January 29, 2021, Boccara made a premature distribution from his IRA and transferred the full balance of \$41,452.18 to the Boccara Account.

66. Also on or about January 29, 2021, the Family Office wired \$72,350 to the Boccara Account.

67. Shortly thereafter, Boccara made two additional transfers of funds from overseas to the Boccara Account totaling \$93,000. In a call with his broker, Boccara described the source of these funds as his "money in France."

68. After Boccara completed these transfers of more than \$200,000 into his account, he was allowed to resume trading securities in the Boccara Account.

69. About half of all the Matched Orders placed by Boccara occurred during the first six months of 2021, after he deposited this money in his personal account, resulting in profits to Boccara of approximately \$320,000.

F. Boccara's Fraudulent Matched Orders Stopped on the Same Day of a Regulatory Inquiry.

70. On June 2, 2021, the Financial Industry Regulatory Authority ("FINRA") delivered a request to the Family Fund Account's broker seeking the identity of the trader for 10 specific trades that are a subset of trades related to Boccara's Matched Order scheme.

71. Boccara did not enter any Matched Orders with the Family Fund Account after June 2, 2021.

CLAIMS FOR RELIEF

First Claim for Relief

Violations of Sections 17(a)(1) and 17(a)(3) of the Securities Act

72. The SEC realleges and incorporates by reference paragraphs 1 through 71, as though fully set forth herein.

73. By engaging in the conduct described above, Boccara directly or indirectly, in the offer or sale of securities by means or instruments of transportation or communication in interstate commerce or by use of the mails, acting with the requisite state of mind: (a) employed devices, schemes, or artifices to defraud; and (b) engaged in transactions, practices, or courses of business which operated or would operate as a fraud or deceit upon the purchaser.

74. By engaging in the foregoing conduct, Boccara violated Sections 17(a)(1) and 17(a)(3) of the Securities Act [15 U.S.C. § 77q (a)].

Second Claim for Relief

Violations of Section 10(b) of the Exchange Act and Rule 10b-5(a) and (c) Thereunder

75. The SEC realleges and incorporates by reference paragraphs 1 through 74, as though fully set forth herein.

76. By engaging in the conduct described above, Boccara in connection with the purchase or sale of securities, directly or indirectly, by the use of the means or instrumentalities of interstate commerce, or of the mails, or of the facilities of a national securities exchange, with scienter: (a) employed devices, schemes, or artifices to defraud; and/or (b) engaged in acts, practices, or courses of business which operated or would operate as a fraud or deceit upon other persons, including purchasers and sellers of securities.

77. By engaging in the foregoing conduct, Boccara violated Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5(a) and (c) thereunder [17 C.F.R. § 240.10b-5].

PRAYER FOR RELIEF

WHEREFORE, the SEC respectfully requests that this Court:

I.

Find that Boccara committed the violations alleged in this Complaint;

II.

Enter an injunction, in a form consistent with Rule 65 of the Federal Rules of Civil Procedure, permanently restraining and enjoining Boccara and his agents, servants, employees, attorneys, and accountants, and those persons in active concert or participation with him, who receive actual notice of the Final Judgment by personal service or otherwise, and each of them, from engaging in transactions, acts, practices, and courses of business described herein, and from engaging in conduct of similar purport and object in violation of Section 17(a) of Securities Act [15 U.S.C. § 77q(a)], Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)], and Exchange Act Rule 10b-5 [17 C.F.R. § 240.10b-5] thereunder;

III.

Order Boccara to disgorge all ill-gotten gains from the violations alleged in this Complaint, and order him to pay prejudgment interest on such ill-gotten gains;

IV.

Order Boccara to pay civil monetary penalties under Section 20(d) of the Securities Act [15 U.S.C. § 77t(d)] and Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)];

V.

Retain jurisdiction of this action in accordance with the principles of equity and the Federal Rules of Civil Procedure in order to implement and carry out the terms of all orders and decrees that may be entered, or to entertain any suitable application or motion for additional relief within the jurisdiction of this Court; and

VI.

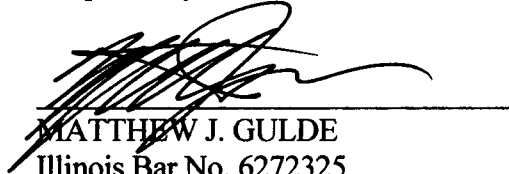
Grant such other and further relief as this Court may deem just, equitable, and proper.

DEMAND FOR JURY TRIAL

Pursuant to Rule 38 of the Federal Rules of Civil Procedure, the SEC demands trial by jury in this action of all issues so triable.

Dated: August 26, 2021

Respectfully submitted,



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COUNSEL FOR PLAINTIFF SECURITIES AND
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CIVIL COVER SHEET ORIGINAL

The JS 44 civil cover sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. (SEE INSTRUCTIONS ON NEXT PAGE OF THIS FORM.)

I. (a) PLAINTIFFS
 United States Securities and Exchange Commission

(b) County of Residence of First Listed Plaintiff _____
 (EXCEPT IN U.S. PLAINTIFF CASES)

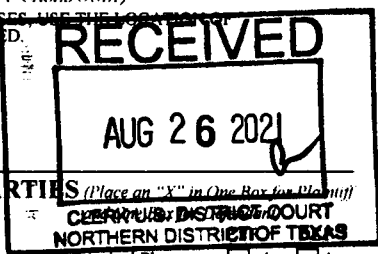
(c) Attorneys (Firm Name, Address, and Telephone Number)
 Matthew J. Gulde, SEC, 801 Cherry Street, Unit # 18, Fort Worth, TX 76102, (817) 978-1410

DEFENDANTS **3-21CV2022-M**
 Guillaume David Boccara

County of Residence of First Listed Defendant Dallas County, TX
 (IN U.S. PLAINTIFF CASES ONLY)

NOTE: IN LAND CONDEMNATION CASES, USE THE LOCATION OF THE TRACT OF LAND INVOLVED.

Attorneys (If Known)



II. BASIS OF JURISDICTION (Place an "X" in One Box Only)

1 U.S. Government Plaintiff

2 U.S. Government Defendant

3 Federal Question (U.S. Government Not a Party)

4 Diversity (Indicate Citizenship of Parties in Item III)

III. CITIZENSHIP OF PRINCIPAL PARTIES (Place an "X" in One Box for Plaintiff)
 (For Diversity Cases Only)

Citizen of This State	<input type="checkbox"/> 1	<input type="checkbox"/> 1	Incorporated or Principal Place of Business In This State	<input type="checkbox"/> 4	<input type="checkbox"/> 4
Citizen of Another State	<input type="checkbox"/> 2	<input type="checkbox"/> 2	Incorporated and Principal Place of Business In Another State	<input type="checkbox"/> 5	<input type="checkbox"/> 5
Citizen or Subject of a Foreign Country	<input type="checkbox"/> 3	<input type="checkbox"/> 3	Foreign Nation	<input type="checkbox"/> 6	<input type="checkbox"/> 6

IV. NATURE OF SUIT (Place an "X" in One Box Only) [Click here for: Nature of Suit Code Descriptions.](#)

<input type="checkbox"/> 110 Insurance	<input type="checkbox"/> 310 Airplane	<input type="checkbox"/> 365 Personal Injury - Product Liability	<input type="checkbox"/> 625 Drug Related Seizure of Property 21 USC 881	<input type="checkbox"/> 422 Appeal 28 USC 158	<input type="checkbox"/> 375 False Claims Act
<input type="checkbox"/> 120 Marine	<input type="checkbox"/> 315 Airplane Product Liability	<input type="checkbox"/> 367 Health Care/Pharmaceutical Personal Injury Product Liability	<input type="checkbox"/> 690 Other	<input type="checkbox"/> 423 Withdrawal 28 USC 157	<input type="checkbox"/> 376 Qui Tam (31 USC 3729(a))
<input type="checkbox"/> 130 Miller Act	<input type="checkbox"/> 320 Assault, Libel & Slander	<input type="checkbox"/> 368 Asbestos Personal Injury Product Liability		<input type="checkbox"/> 820 Copyrights	<input type="checkbox"/> 400 State Reapportionment
<input type="checkbox"/> 140 Negotiable Instrument	<input type="checkbox"/> 330 Federal Employers' Liability	<input type="checkbox"/> 370 Other Fraud		<input type="checkbox"/> 830 Patent	<input type="checkbox"/> 410 Antitrust
<input type="checkbox"/> 150 Recovery of Overpayment & Enforcement of Judgment	<input type="checkbox"/> 340 Marine	<input type="checkbox"/> 371 Truth in Lending	<input type="checkbox"/> 710 Fair Labor Standards Act	<input type="checkbox"/> 835 Patent - Abbreviated New Drug Application	<input type="checkbox"/> 430 Banks and Banking
<input type="checkbox"/> 151 Medicare Act	<input type="checkbox"/> 345 Marine Product Liability	<input type="checkbox"/> 380 Other Personal Property Damage	<input type="checkbox"/> 720 Labor/Management Relations	<input type="checkbox"/> 840 Trademark	<input type="checkbox"/> 450 Commerce
<input type="checkbox"/> 152 Recovery of Defaulted Student Loans (Excludes Veterans)	<input type="checkbox"/> 350 Motor Vehicle	<input type="checkbox"/> 385 Property Damage Product Liability	<input type="checkbox"/> 740 Railway Labor Act	<input type="checkbox"/> 880 Defend Trade Secrets Act of 2016	<input type="checkbox"/> 460 Deportation
<input type="checkbox"/> 153 Recovery of Overpayment of Veteran's Benefits	<input type="checkbox"/> 355 Motor Vehicle Product Liability		<input type="checkbox"/> 751 Family and Medical Leave Act		<input type="checkbox"/> 470 Racketeer Influenced and Corrupt Organizations
<input type="checkbox"/> 160 Stockholders' Suits	<input type="checkbox"/> 360 Other Personal Injury		<input type="checkbox"/> 790 Other Labor Litigation	<input type="checkbox"/> 861 HIA (1395ff)	<input type="checkbox"/> 480 Consumer Credit (15 USC 1681 or 1692)
<input type="checkbox"/> 190 Other Contract	<input type="checkbox"/> 362 Personal Injury - Medical Malpractice		<input type="checkbox"/> 791 Employee Retirement Income Security Act	<input type="checkbox"/> 862 Black Lung (923)	<input type="checkbox"/> 485 Telephone Consumer Protection Act
<input type="checkbox"/> 195 Contract Product Liability		Habeas Corpus:		<input type="checkbox"/> 863 DIWC/DIWW (405(g))	<input type="checkbox"/> 490 Cable/Sat TV
<input type="checkbox"/> 196 Franchise		<input type="checkbox"/> 463 Alien Detainee		<input type="checkbox"/> 864 SSID Title XVI	<input checked="" type="checkbox"/> 850 Securities/Commodities' Exchange
		<input type="checkbox"/> 510 Motions to Vacate Sentence		<input type="checkbox"/> 865 RSI (405(g))	<input type="checkbox"/> 890 Other Statutory Actions
<input type="checkbox"/> 210 Land Condemnation	<input type="checkbox"/> 440 Other Civil Rights	<input type="checkbox"/> 530 General	<input type="checkbox"/> 462 Naturalization Application	<input type="checkbox"/> 870 Taxes (U.S. Plaintiff or Defendant)	<input type="checkbox"/> 891 Agricultural Acts
<input type="checkbox"/> 220 Foreclosure	<input type="checkbox"/> 441 Voting	<input type="checkbox"/> 535 Death Penalty	<input type="checkbox"/> 465 Other Immigration Actions	<input type="checkbox"/> 871 IRS—Third Party 26 USC 7609	<input type="checkbox"/> 893 Environmental Matters
<input type="checkbox"/> 230 Rent Lease & Ejectment	<input type="checkbox"/> 442 Employment	Other:			<input type="checkbox"/> 895 Freedom of Information Act
<input type="checkbox"/> 240 Torts to Land	<input type="checkbox"/> 443 Housing/Accommodations	<input type="checkbox"/> 540 Mandamus & Other			<input type="checkbox"/> 896 Arbitration
<input type="checkbox"/> 245 Tort Product Liability	<input type="checkbox"/> 445 Amer. w/Disabilities - Employment	<input type="checkbox"/> 550 Civil Rights			<input type="checkbox"/> 899 Administrative Procedure Act/Review or Appeal of Agency Decision
<input type="checkbox"/> 290 All Other Real Property	<input type="checkbox"/> 446 Amer. w/Disabilities - Other	<input type="checkbox"/> 555 Prison Condition			<input type="checkbox"/> 950 Constitutionality of State Statutes
	<input type="checkbox"/> 448 Education	<input type="checkbox"/> 560 Civil Detainee - Conditions of Confinement			

V. ORIGIN (Place an "X" in One Box Only)

1 Original Proceeding

2 Removed from State Court

3 Remanded from Appellate Court

4 Reinstated or Reopened

5 Transferred from Another District (specify)

6 Multidistrict Litigation - Transfer

8 Multidistrict Litigation - Direct File

VI. CAUSE OF ACTION Cite the U.S. Civil Statute under which you are filing (Do not cite jurisdictional statutes unless diversity):
15 U.S.C. § 77q (a); 15 U.S.C. § 78j(b); 17 C.F.R. § 240.10b-5

Brief description of cause:
Securities Fraud

VII. REQUESTED IN COMPLAINT: CHECK IF THIS IS A CLASS ACTION UNDER RULE 23, F.R.Cv.P. DEMAND \$ _____ CHECK YES only if demanded in complaint: JURY DEMAND: Yes No

VIII. RELATED CASE(S) IF ANY (See instructions): JUDGE _____ DOCKET NUMBER _____

DATE 8/25/2021 SIGNATURE OF ATTORNEY OF RECORD

FOR OFFICE USE ONLY: RECEIPT # _____ AMOUNT _____ APPLYING IFP _____ JUDGE _____ MAG. JUDGE _____