

**IN THE UNITED STATES DISTRICT COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
ALEXANDRIA DIVISION**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

ANDREW SCOTT CORBMAN,

Defendant.

Case No. 1:25-cv-01630

**JURY TRIAL DEMANDED**

**COMPLAINT**

Plaintiff Securities and Exchange Commission (the “Commission”) files this Complaint against defendant Andrew Scott Corbman (“Corbman” or “Defendant”) and alleges as follows:

**SUMMARY**

1. From in or about 2019 through in or about 2023 (the “Relevant Period”), Corbman carried out a fraudulent scheme to induce multiple investors, including three retired military officers and a retired federal civil servant, to purchase over \$4 million of securities in the form of “Loan Agreements.”

2. Corbman convinced investors to invest with him by making materially false and misleading statements about his investment track record, the riskiness of the investments, and use of investor funds.

3. Corbman misrepresented to investors that his past investments generated substantial returns when, in fact, his cumulative trading losses during the Relevant Period exceeded \$3 million.

4. While touting his alleged professional accomplishments, Corbman failed to inform his investors that: he filed for personal bankruptcy in 2015; his then-employer, a registered investment adviser, suspended and terminated his registration in 2016 after Corbman received numerous customer complaints; in 2016 he consented to a bar prohibiting him from working in the securities industry; and he lost his Virginia insurance business license in 2019 following an investigation by state regulators.

5. Rather than investing funds as promised, Corbman misused nearly all of the approximately \$4.15 million of investors' funds primarily through extremely high-risk trading. Corbman also misappropriated a portion of his investors' funds to pay his own personal expenses including payments of back taxes and credit card debt, and attorney fees for lawyers who represented him in bankruptcy proceedings.

6. He nevertheless falsely assured investors that their funds were safe and that the investments he made with those funds were generating large returns. Corbman's misrepresentations discouraged investors from attempting to withdraw their funds, as they instead rolled over the principal from their prior investments into new investments—together with the fictitious "interest" they supposedly had earned through Corbman's trading success—and, in some cases, invested additional principal with Corbman.

7. Corbman's scheme collapsed in 2023, when he admitted to investors that he was unable to return their funds and declared bankruptcy.

#### **VIOLATIONS AND RELIEF SOUGHT**

8. By engaging in the conduct described in this Complaint, Corbman violated, and unless enjoined will continue to violate, Section 17(a) of the Securities Act of 1933 ("Securities

Act”) [15 U.S.C. § 77q(a)], as well as Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) [15 U.S.C. § 78j(b)], and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

9. The Commission seeks to permanently enjoin Corbman from violating these laws again pursuant to Section 20(d) of the Securities Act [15 U.S.C. § 77t(b)] and Section 21(d)(1) of the Exchange Act [15 U.S.C. § 78u(d)(1); disgorgement of ill-gotten gains derived from his unlawful activity pursuant to Section 21(d)(5) and (7) of the Exchange Act [15 U.S.C. § 78u(d)(5) and (7)]; an order prohibiting Corbman from acting as or being associated with an investment adviser, pursuant to Sections 21(d)(1) and 21(d)(5) of the Exchange Act [15 U.S.C. §§ 78u(d)(1) and (5)]; and other relief the Court may deem just and appropriate.

10. Unless Corbman is restrained and enjoined, he will again engage in the acts, practices, transactions, and courses of business set forth in this Complaint or in acts, practices, transactions, and courses of business of similar type and object.

### **JURISDICTION AND VENUE**

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

12. The Court has personal jurisdiction over Corbman. During the Relevant Period, Corbman resided and transacted business in the Eastern District of Virginia and many of the acts and transactions constituting violations of the Securities Act and Exchange Act alleged in this Complaint occurred in the Eastern District of Virginia. Many of Corbman’s investors also resided within the Eastern District of Virginia at relevant times.

13. Venue is proper in the Eastern District of Virginia pursuant to Section 22(a) of the Securities Act [15 U.S.C. § 77v(a)] and Section 27(a) of the Exchange Act [15 U.S.C. § 78aa(a)].

Transactions, acts, practices and courses of conduct constituting violations of the federal securities laws occurred within this District, including within the District's Alexandria Division. Corbman and many of his investors also resided within the Alexandria Division of the Eastern District of Virginia at relevant times.

14. Corbman made use of the means or instruments of transportation and communication in interstate commerce in connection with the conduct the Commission alleges in this Complaint. Among other things, Corbman used email messages, telephones, the mails, and bank wires to perpetrate his investment scheme.

**DEFENDANT**

15. Corbman, age 54, at all times relevant was a resident of Ashburn, Virginia, within the Alexandria Division of the Eastern District of Virginia. He previously held Series 7, 63 and 65 licenses.

16. Corbman previously worked for an investment firm regulated by the Financial Industry Regulatory Authority ("FINRA"). From 1994 to 2016, Corbman was a registered representative with several broker-dealers registered with the Commission. And from 2011 to 2015, Corbman was an investment adviser representative with an investment adviser registered with the Commission. In or about 2016, Corbman's then-employer suspended him and terminated his registration. Corbman subsequently consented to a permanent bar from association in any capacity with any FINRA member firm.

17. Corbman also previously worked in the insurance business. In or about May 2019, following investigations by Virginia regulators, Corbman surrendered his license to conduct insurance business or insurance consulting in Virginia.

18. Corbman filed for bankruptcy in or about September 2015. He filed a second

bankruptcy petition in or about October of 2023.

19. In December 2024, Corbman pleaded guilty to a single count of wire fraud in the United States District Court for the Eastern District of Virginia, Alexandria Division based largely on the conduct described in this Complaint.

## **FACTS**

### **I. Overview of Corbman's Fraudulent Investment Scheme**

20. Beginning in early 2019, Corbman solicited investments in the form of Loan Agreements, that he created, from retail investors, including retirees in Northern Virginia.

21. Corbman offered and sold the Loan Agreements to investors as a way to fund his trading in stocks and options. Corbman promised investors he would use their money to trade securities, including stocks and options, and would repay them a high fixed interest rate of return generated from his trading profits, plus the return of their principal. On two occasions he also promised investors a percentage of his profits, in addition to a return of principal and the guaranteed rate of interest.

22. The Loan Agreements were for a fixed term, generally one year, and set interest rates primarily around 30%. None of the Loan Agreements referenced collateral or were secured.

23. Investors mailed checks or wired funds to Corbman for the purpose of funding his trading. Investors reasonably believed they were making an investment and expected to receive significant interest payments as a result of Corbman's trading.

24. Corbman pooled investors' funds into his bank account for transfer to his stock trading account and used the pooled funds to trade securities. Investors had no managerial control over Corbman's trading and expected to profit from his investment decisions.

25. Corbman provided potential investors with fabricated trading histories that materially misstated his successful track record.

26. Although Corbman claimed that his trading strategy was a proven method with little to no risk, he lost more than \$1.7 million trading options and approximately \$74,000 trading four stocks between 2020 and 2023.

27. Corbman was unable to repay his investors when the Loan Agreements matured because he had misappropriated their funds or lost their funds through his risky trading.

28. To avoid exposing his fraud, Corbman recommended that investors roll over the principal of their Loan Agreements plus the purported interest into a new agreement, promising that they could compound the return on this purportedly safe investment.

29. Investors trusted Corbman and repeatedly entered into new, larger Loan Agreements with later maturity dates. By convincing investors to enter into new Loan Agreements, Corbman not only delayed his obligation to repay them, but also convinced many of the investors to invest additional principal in their Loan Agreements, which ultimately subjected them to even greater losses.

30. Of the \$4.27 million he raised from investors between 2019 and 2023, Corbman repaid only \$120,000 to a married couple who invested jointly. The remainder of the investors' principal (\$4.15 million) and supposed interest was lost or misappropriated and the investors have never been repaid.

**II. Defendant Corbman Made Material Misrepresentations to Induce Investors to Enter into Loan Agreements**

**A. Defendant Corbman Misrepresented the Riskiness of the Investment**

31. Corbman lied to investors about the riskiness of his investment strategy and possibility of losing investor funds. Corbman falsely told investors the Loan Agreements he

offered were low risk and he could pay back investor funds with interest and without any risk of loss.

32. In or about the end of 2019, Corbman misrepresented to a prospective investor that the Loan Agreements were low risk, and appropriate and suitable investments for retirement savings. To the contrary, Corbman engaged in risky, highly speculative, day trading.

33. In or about February 2020, Corbman falsely reported to at least one potential investing couple that his trading activity to date had generated substantial returns because of his “tried and true method.” He also told them he would be “assuming all risk” in the transactions. Following these representations, they made their first investment of \$200,000.

34. Between 2020 and 2023, Corbman traded only four different stocks in his brokerage account. He lost more than \$1.7 million trading options and lost approximately \$74,000 trading the four stocks in this account.

35. On at least four occasions from 2019-2023, Corbman received written notifications from his brokerage firm reporting that his trading was risky and that he was incurring massive losses. The brokerage firm required him to sign an acknowledgment that he had been warned before his trading privileges would be reinstated. Corbman signed the acknowledgements but continued to engage in the same risky trading, resulting in devastating losses for his investors.

36. Prior to entering into the Loan Agreements, each investor informed Corbman that they could not afford losses or risky investments. Corbman, who checked his brokerage account balances daily, was fully aware of the risks and the calamitous results he was producing.

37. Corbman not only concealed the risks from his investors but actively misled them to delay requests for repayment of their funds and to induce them to invest even more with him.

**B. Defendant Corbman Misrepresented his Alleged Profitable Trading History**

38. In an attempt to induce people to invest with him, Corbman made numerous false statements to potential and existing investors about his supposedly successful trading experience. In fact, Corbman had a history of unsuccessful trading and had massive investment losses.

39. For instance, he lost over \$1.5 million in 2019 and \$425,000 in 2020. In 2021 and 2022, he lost over \$900,000 and over \$500,000, respectively.

40. Rather than disclosing these losses to investors, Corbman lied about the results of his trading to solicit additional investments and delay repayment of existing investments.

41. In 2020, Corbman first approached one couple regarding a plan for them to provide him money that he would invest. He stated that he would provide guaranteed returns of 30% plus an additional 10% of his trading profits. As part of this solicitation, Corbman falsely represented that his trading activity to date had generated substantial returns when, in truth, at the time of these statements, Corbman had already lost over \$1.5 million in trading the prior year and had no independent means to repay them their initial \$200,000 investment. In early March of 2020, the couple transferred \$200,000 to Corbman.

42. In February 2021, with the initial investment returns, plus 10% of profits, coming due, Corbman emailed the couple: “Currently with gains you are due \$287,000. \$60,000 for interest and \$37,000 for 10% of my gains,” thus falsely claiming his trading had resulted in a \$370,000 return.

43. Notwithstanding Corbman’s mathematical error, the couple reinvested after Corbman promised a \$100,000 return (rounding up from \$97,000 including interest and “gains”), and told them he could “do it again,” referring to his ability to profitably trade on their behalf.



44. The numbers Corbman reported to these investors were false. In fact, he had lost over \$400,000 trading at the time. Corbman fabricated these numbers to convince them not to ask him to return their funds.

45. Corbman continued to lie to the couple about his trading performance and in 2021 convinced them to roll over their first investment into a new Loan Agreement and to invest an additional \$930,000 in February of 2021.

46. In late January 2022, Corbman sent them an email claiming they would owe a large tax bill because of the taxable “gain” of \$610,000 from their \$200,000 and \$930,000 investments. To avoid this, he proposed they renew the loan again and only take out a portion of what was owed rather than the full amount.

47. Attached to this email was a sheet he created purportedly showing his 2021 results.

The sheet identified individual trades in companies including Amazon and others, and a summary falsely stating “137 TRADES, 112 WINS, 82% WIN HIST[ORY], 90% AVG RETURN.” He did not, in fact, make the trades reflected in the email, nor did he have an 82% win history or 90% average return. To the contrary, at the time he sent this message, Corbman had lost more than \$2.5 million in the prior three years.

48. In July 2023, Corbman emailed the investors and finally revealed that “because of substantial losses in the portfolio” he was unable to repay them.

**C. Corbman Failed to Inform Investors About his Prior Bankruptcy, Lengthy FINRA Disciplinary History and Permanent Bar, and Virginia Bureau of Insurance Bar**

49. While Corbman represented himself as a successful trader and industry professional, he did not inform potential investors of his prior personal bankruptcy filing, his

lengthy disciplinary history with FINRA culminating in fines and disbarment, or the loss of his license to sell insurance products in Virginia.

50. Unbeknownst to investors, Corbman filed for Chapter 11 bankruptcy protection in September 2015. In addition, Corbman had over 15 FINRA customer disputes filed against him beginning at least as early as 2002. The majority of these complaints alleged Corbman made unauthorized and unsuitable investments in his customers' accounts.

51. In late 2016, following a one-month suspension and termination of his registration by his employer, Corbman consented to a FINRA Letter of Waiver, Acceptance and Consent pursuant to which he agreed to be permanently barred from association, in any and all capacities, with any FINRA member firm. Corbman understood that as a result of this FINRA action, he was barred from acting as a registered representative, yet he never told investors this fact.

52. In May 2019, following an investigation by the Virginia State Corporation Commission into multiple instances of misconduct related to his sale of insurance products, Corbman agreed in a settlement to surrender his license to "conduct the business of insurance or insurance consulting in the Commonwealth of Virginia." The Virginia Bureau of Insurance alleged that Corbman falsely claimed to be an agent of certain insurance companies, acted as an agent on behalf of companies for which he was not appointed, misrepresented facts to induce customers to switch to new policies, and failed to report his FINRA bar.

53. Corbman's failure to disclose his prior bankruptcy filings and lengthy disciplinary history made his prior representations to investors about his expertise and trading record misleading.

#### **D. Corbman Misused Investor Funds**

54. Corbman represented to investors that he would trade their invested funds.

Investors did not authorize Corbman to use their funds for his personal expenses.

55. Corbman nevertheless misappropriated approximately 20% of the funds he obtained. Corbman deposited funds from multiple investors into his personal bank account and transferred a portion of those pooled funds into his brokerage accounts to engage in his unprofitable trading. Corbman also misused investor funds to benefit himself just days after receiving the first investor's deposit.

56. Of the approximately \$4 million he raised from investors between 2019 and 2023, Corbman misappropriated at least \$760,000 in investor funds for his personal use. During this period, he used investor funds from accounts he controlled to pay personal expenses including approximately \$89,000 in legal fees for his personal bankruptcy filing, \$30,000 for college tuition and related expenses, \$34,000 in personal credit card expenses, and \$47,000 in back taxes, among other things. He also used other investors' funds to partially repay \$120,000 to one investing couple.

### **III. Corbman Admitted His Misconduct in Defrauding Investors**

57. In late 2022, Corbman finally revealed to one investor that he was unable to meet his obligations to them. He continued to conceal his losses from another investor until July 2023.

58. In December 2024, Corbman pleaded guilty to one count of wire fraud in the Eastern District of Virginia based largely on the conduct described in this Complaint. *United States v. Andrew Corbman*, 1:24-cr-255 (MSN)(EDVA Dec. 13, 2024).

59. As part of his guilty plea, Corbman admitted that:

- Clients liquidated safe investments and provided Corbman with over \$4,000,000, all of which he lost, the vast majority in highly speculative stock options trading.

- Corbman concealed from some clients that he withdrew their funds to pay for his own personal expenses, such as his children's college tuition, his tax liabilities, food, and payments to an ex-wife.
- Rather than investing in safe stock purchases, as he represented to clients, Corbman engaged in ruinous day trading of stock options, incurring massive losses.
- When repayment of the loans came due, Corbman falsely represented that he had earned his clients substantial profits and encouraged them to renew the loans for the following year and even to inject additional funds.
- As part of this process, Corbman falsely reassured clients that their money was safe, when he had, in fact, already lost all or almost all of their funds.

### **FIRST CLAIM FOR RELIEF**

#### **Violations of Section 10(b) of the Exchange Act and Rule 10b-5 Thereunder**

60. The Commission re-alleges and incorporates by reference paragraphs 1 through 59.

61. By engaging in the conduct described above, Corbman, in connection with the purchase or sale of securities, directly or indirectly, by the use of means or instrumentalities of interstate commerce, of the mails, or of the facilities of a national securities exchange, knowingly or recklessly: (a) employed one or more devices, schemes, or artifices to defraud; (b) made one or more untrue statements of material fact or omitted to state one or more material facts in order to make the statements made, in light of the circumstances under which they were made, not misleading; and/or (c) engaged in one or more acts, practices, or courses of business which operated or would operate as a fraud or deceit upon other persons.

62. Corbman thus violated, and unless restrained and enjoined will again violate, 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].

**SECOND CLAIM FOR RELIEF**  
**Violations of Section 17(a) of the Securities Act**

63. The Commission re-alleges and incorporates by reference paragraphs 1 through 59.

64. By engaging in the conduct described above, Corbman, in the offer or sale of securities, directly or indirectly, by the use of means or instruments of transportation or communication in interstate commerce or by use of the mails: (a) knowingly, recklessly, or negligently employed one or more devices, schemes, or artifices to defraud; (b) knowingly, recklessly, or negligently obtained money by means of untrue statements of material fact or omissions to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and/or (c) knowingly, recklessly, or negligently engaged in one or more transactions, practices or courses of business which operated or would operate as a fraud or deceit upon the purchaser.

65. Corbman thus violated, and unless restrained and enjoined will again violate, Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)].

**PRAYER FOR RELIEF**

WHEREFORE, the Commission respectfully requests that the Court enter a Final Judgment:

**I.**

Permanently enjoining Corbman from violating Section 17(a) of the Securities Act [15 U.S.C. §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].

**II.**

Ordering Corbman to disgorge all funds received, directly or indirectly, from his illegal

conduct.

**III.**

Permanently restraining and enjoining Corbman from directly or indirectly, acting as or being associated with any broker, dealer or investment adviser.

**IV.**

Granting such other and further relief as the Court may deem just and appropriate.

**JURY DEMAND**

Pursuant to Rule 38(b) of the Federal Rules of Civil Procedure, the Commission requests that this case be tried to a jury.

Respectfully submitted,

SECURITIES AND EXCHANGE COMMISSION

Dated: September 29, 2025

By: /s/ Eugene N. Hansen  
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## CIVIL COVER SHEET

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

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)

Eugene N. Hansen, Securities and Exchange Commission,  
100 F Street, NE, Washington, DC 20549-5985  
(202) 551-6091

## DEFENDANTS

ANDREW SCOTT CORBMAN

County of Residence of First Listed Defendant Loudoun County, VA

(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 and One Box for Defendant)

- |                                         | PTF                        | DEF                        |                                                               | PTF                        | DEF                        |
|-----------------------------------------|----------------------------|----------------------------|---------------------------------------------------------------|----------------------------|----------------------------|
| 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.](#)

CONTRACT	TORTS	FORFEITURE/PENALTY	BANKRUPTCY	OTHER STATUTES
<input type="checkbox"/> 110 Insurance <input type="checkbox"/> 120 Marine <input type="checkbox"/> 130 Miller Act <input type="checkbox"/> 140 Negotiable Instrument <input type="checkbox"/> 150 Recovery of Overpayment & Enforcement of Judgment <input type="checkbox"/> 151 Medicare Act <input type="checkbox"/> 152 Recovery of Defaulted Student Loans (Excludes Veterans) <input type="checkbox"/> 153 Recovery of Overpayment of Veteran's Benefits <input type="checkbox"/> 160 Stockholders' Suits <input type="checkbox"/> 190 Other Contract <input type="checkbox"/> 195 Contract Product Liability <input type="checkbox"/> 196 Franchise	<b>PERSONAL INJURY</b> <input type="checkbox"/> 310 Airplane <input type="checkbox"/> 315 Airplane Product Liability <input type="checkbox"/> 320 Assault, Libel & Slander <input type="checkbox"/> 330 Federal Employers' Liability <input type="checkbox"/> 340 Marine <input type="checkbox"/> 345 Marine Product Liability <input type="checkbox"/> 350 Motor Vehicle <input type="checkbox"/> 355 Motor Vehicle Product Liability <input type="checkbox"/> 360 Other Personal Injury <input type="checkbox"/> 362 Personal Injury - Medical Malpractice <b>PERSONAL INJURY</b> <input type="checkbox"/> 365 Personal Injury - Product Liability <input type="checkbox"/> 367 Health Care/Pharmaceutical Personal Injury Product Liability <input type="checkbox"/> 368 Asbestos Personal Injury Product Liability <b>PERSONAL PROPERTY</b> <input type="checkbox"/> 370 Other Fraud <input type="checkbox"/> 371 Truth in Lending <input type="checkbox"/> 380 Other Personal Property Damage <input type="checkbox"/> 385 Property Damage Product Liability	<input type="checkbox"/> 625 Drug Related Seizure of Property 21 USC 881 <input type="checkbox"/> 690 Other <b>LABOR</b> <input type="checkbox"/> 710 Fair Labor Standards Act <input type="checkbox"/> 720 Labor/Management Relations <input type="checkbox"/> 740 Railway Labor Act <input type="checkbox"/> 751 Family and Medical Leave Act <input type="checkbox"/> 790 Other Labor Litigation <input type="checkbox"/> 791 Employee Retirement Income Security Act <b>IMMIGRATION</b> <input type="checkbox"/> 462 Naturalization Application <input type="checkbox"/> 465 Other Immigration Actions	<input type="checkbox"/> 422 Appeal 28 USC 158 <input type="checkbox"/> 423 Withdrawal 28 USC 157 <b>INTELLECTUAL PROPERTY RIGHTS</b> <input type="checkbox"/> 820 Copyrights <input type="checkbox"/> 830 Patent <input type="checkbox"/> 835 Patent - Abbreviated New Drug Application <input type="checkbox"/> 840 Trademark <input type="checkbox"/> 880 Defend Trade Secrets Act of 2016 <b>SOCIAL SECURITY</b> <input type="checkbox"/> 861 HIA (1395ff) <input type="checkbox"/> 862 Black Lung (923) <input type="checkbox"/> 863 DIWC/DIWW (405(g)) <input type="checkbox"/> 864 SSID Title XVI <input type="checkbox"/> 865 RSI (405(g)) <b>FEDERAL TAX SUITS</b> <input type="checkbox"/> 870 Taxes (U.S. Plaintiff or Defendant) <input type="checkbox"/> 871 IRS—Third Party 26 USC 7609	<input type="checkbox"/> 375 False Claims Act <input type="checkbox"/> 376 Qui Tam (31 USC 3729(a)) <input type="checkbox"/> 400 State Reapportionment <input type="checkbox"/> 410 Antitrust <input type="checkbox"/> 430 Banks and Banking <input type="checkbox"/> 450 Commerce <input type="checkbox"/> 460 Deportation <input type="checkbox"/> 470 Racketeer Influenced and Corrupt Organizations <input type="checkbox"/> 480 Consumer Credit (15 USC 1681 or 1692) <input type="checkbox"/> 485 Telephone Consumer Protection Act <input type="checkbox"/> 490 Cable/Sat TV <input checked="" type="checkbox"/> 850 Securities/Commodities/Exchange <input type="checkbox"/> 890 Other Statutory Actions <input type="checkbox"/> 891 Agricultural Acts <input type="checkbox"/> 893 Environmental Matters <input type="checkbox"/> 895 Freedom of Information Act <input type="checkbox"/> 896 Arbitration <input type="checkbox"/> 899 Administrative Procedure Act/Review or Appeal of Agency Decision <input type="checkbox"/> 950 Constitutionality of State Statutes
<b>REAL PROPERTY</b> <input type="checkbox"/> 210 Land Condemnation <input type="checkbox"/> 220 Foreclosure <input type="checkbox"/> 230 Rent Lease & Ejectment <input type="checkbox"/> 240 Torts to Land <input type="checkbox"/> 245 Tort Product Liability <input type="checkbox"/> 290 All Other Real Property	<b>CIVIL RIGHTS</b> <input type="checkbox"/> 440 Other Civil Rights <input type="checkbox"/> 441 Voting <input type="checkbox"/> 442 Employment <input type="checkbox"/> 443 Housing/Accommodations <input type="checkbox"/> 445 Amer. w/Disabilities - Employment <input type="checkbox"/> 446 Amer. w/Disabilities - Other <input type="checkbox"/> 448 Education <b>PRISONER PETITIONS</b> <b>Habeas Corpus:</b> <input type="checkbox"/> 463 Alien Detainee <input type="checkbox"/> 510 Motions to Vacate Sentence <input type="checkbox"/> 530 General <input type="checkbox"/> 535 Death Penalty <b>Other:</b> <input type="checkbox"/> 540 Mandamus & Other <input type="checkbox"/> 550 Civil Rights <input type="checkbox"/> 555 Prison Condition <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. § 78j(b); 17 C.F.R. § 240.10b-5; and 15 U.S.C. § 77q(a)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 Michael S. Nachmanoff

DOCKET NUMBER 1:24-cr-00255

DATE

September 29, 2025

SIGNATURE OF ATTORNEY OF RECORD

/s/ Eugene Hansen (VA Bar No. 48357)

FOR OFFICE USE ONLY

RECEIPT # AMOUNT APPLYING IFP JUDGE MAG. JUDGE