

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 102614 / March 12, 2025

Admin. Proc. File No. 3-20622

In the Matter of  
  
IBRAHIM ALMAGARBY

ORDER DIRECTING STATUS REPORT FROM THE DIVISION OF ENFORCEMENT

On October 13, 2021, the Securities and Exchange Commission issued an order instituting proceedings against respondent Ibrahim Almagarby, pursuant to Section 15(b) of the Securities Exchange Act of 1934.<sup>1</sup> After Almagarby filed an answer, the parties filed a joint status report on May 31, 2024, in which they represented that they were attempting to negotiate a settlement. The parties further stated that, in the event the case did not settle, they believed that the issues can be resolved on motion and there is no need for an evidentiary hearing. To date, the parties have not made any additional filings.

Accordingly, IT IS ORDERED that the parties file a status report about their potential settlement or any next steps in this proceeding by April 9, 2025.

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<sup>1</sup> *Ibrihim Almagarby*, Exchange Act Release No. 93307, 2021 WL 4786748 (Oct. 13, 2021).

The parties' attention is directed to the e-filing requirements in the Rules of Practice.<sup>2</sup> We also remind the parties that any document filed with the Commission must be served upon all participants in the proceeding and be accompanied by a certificate of service.<sup>3</sup>

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Vanessa A. Countryman  
Secretary

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<sup>2</sup> See Rules of Practice 151, 152(a), 17 C.F.R. §§ 201.151, .152(a) (providing procedure for filing papers with the Commission and mandating electronic filing in the form and manner posted on the Commission's website); *Instructions for Electronic Filing and Service of Documents in SEC Administrative Proceedings and Technical Specifications*, <https://www.sec.gov/efapdocs/instructions.pdf>. Parties generally also must certify that they have redacted or omitted sensitive personal information from any filing. Rule of Practice 151(e), 17 C.F.R. § 201.151(e).

<sup>3</sup> See Rule of Practice 150, 17 C.F.R. § 201.150 (generally requiring parties to serve each other with their filings); Rule of Practice 151(d), 17 C.F.R. § 201.151(d) ("Papers filed with the Commission . . . shall be accompanied by a certificate stating the name of the person or persons served, the date of service, the method of service, and the mailing address or email address to which service was made, if not made in person.").