UNITED STATES DISTRICT COURT FOR THE
NORTHERN DISTRICT OF ILLINOIS

SECURITIES AND EXCHANGE COMMISSION, **Plaintiff,** **v.** **BOVORN RUNGRUANGNAVARAT** **Defendant.**	**Case No. 18-cv-03196** **ECF CASE** **Jury Trial Demanded**

COMPLAINT

Plaintiff, Securities and Exchange Commission (the "SEC"), alleges as follows:

SUMMARY OF THE ACTION

1. This action involves insider trading by Defendant Bovorn Rungruangnavarat ("Bovorn") in the securities of U.S.-based Smithfield Foods, Inc. (formerly NYSE:SFD) ("Smithfield") before the May 2013 announcement that Smithfield would be acquired by China-based Shuanghui Holding's International ("Shuanghui").

2. On Wednesday, May 29, 2013, before the markets opened, Shuanghui, now known as WH Group Limited, announced that it had agreed to acquire Smithfield for $4.7 billion (the "Announcement"), which at the time represented the largest proposed takeover of a U.S. company by a Chinese buyer. Shuanghui agreed to pay $34 per share, or a 31% premium over Smithfield's closing price of $25.97 per share on May 28, 2013. Following the Announcement, the price of Smithfield stock jumped sharply opening at $32.39 per share and closing at $33.35 per share on May 29, 2013.

3. Between May 6, 2013 and May 28, 2013, based on the inside information that Bovorn learned from a close, personal friend who worked at an investment bank, Bovorn and his brother, Badin Rungruangnavarat ("Badin"), purchased or caused to be purchased 75,000 shares of Smithfield stock, 3,000 Smithfield call options, and 2,580 Smithfield futures contracts. Following the Announcement, Bovorn and Badin reaped illicit proceeds of approximately $3.8 million.

4. On June 5, 2013, the SEC sued Badin for insider trading in Smithfield securities. *See SEC v. Rungruangnavarat*, 13-cv-4172 (N.D.Il.) (the "original action"). In the original action, the SEC identified a single brokerage account that accounted for many but not all of the illicit trades noted in paragraph 3 above. The SEC alleged that Badin's well-timed trades yielded gains of approximately $3.2 million. After securing an emergency asset freeze, the SEC reached a settlement with Badin that provided for disgorgement of the then-known trading profits in the amount of $3.2 million and a $2 million civil penalty.

5. The SEC now charges that Bovorn, in concert with his brother Badin, used material, nonpublic information to purchase or cause to be purchased the Smithfield securities noted in the original action as well as 74,900 Smithfield shares in four additional accounts, not known at the time of the original action, that Bovorn and his brother controlled, reaping additional profits of approximately $560,000. In total, Bovorn and Badin generated illicit gains of approximately $3.8 million.

NATURE OF THE PROCEEDING AND RELIEF SOUGHT

6. The SEC brings this action pursuant to the authority conferred upon it by Sections 21(d), 21(e), and 21A of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. §§ 78u(d), 78u(e), and 78u-1]. The SEC seeks a permanent injunction against Bovorn, enjoining

him from engaging in the transactions, acts, practices, and courses of business alleged in this Complaint; disgorgement of ill-gotten gains from unlawful insider trading activity alleged herein and not already disgorged in the original action, together with prejudgment interest; and a civil penalty against Bovorn with respect to all of the trades alleged herein pursuant to Section 21A of the Exchange Act [15 U.S.C. § 78u-1] and the Insider Trading and Securities Fraud Enforcement Act of 1988. In addition, the SEC seeks any other relief the Court may deem appropriate pursuant to Section 21(d)(5) of the Exchange Act [15 U.S.C. § 78u(d)(5)].

JURISDICTION AND VENUE

7. This Court has subject matter jurisdiction over this action pursuant to Sections 21(d), 21(e), 21A, and 27 of the Exchange Act [15 U.S.C. §§ 78u(d) and (e), 78u-1, and 78aa]. Defendant has directly or indirectly made use of the means or instrumentalities of interstate commerce, or of the mails, or the facilities of a national securities exchange in connection with the acts, practices, transactions, and courses of business alleged in this Complaint.

8. Venue is proper in this Court pursuant to 28 U.S.C. § 1391(c)(3) and Section 27 of the Exchange Act [15 U.S.C. § 78aa]. Acts, practices, and courses of business constituting violations alleged herein have occurred within the Northern District of Illinois. Some of the options trading in question executed on the Chicago Board Options Exchange ("CBOE") in Chicago, Illinois, and all of the options were cleared through the Options Clearing Corporation in Chicago, Illinois. All of the single-stock futures trading in question executed on the OneChicago LLC ("OneChicago") security-futures exchange in Chicago, Illinois. Bovorn and Badin purchased or caused to be purchased Smithfield securities through an account at Interactive Brokers, LLC ("Interactive Brokers"), which has offices in Chicago, Illinois.

FACTS

Defendant

9. **Bovorn Rungruangnavarat**, age 38, is a resident of Bangkok, Thailand. At all times relevant to the facts herein, he was the founder, CEO, and Managing Director of Nizza Plastics Company Limited ("Nizza Plastics"), which is a manufacturer of PVC Rigid Film that serves various industrial companies, including food packaging businesses.

Relevant People and Entities

10. **Badin Rungruangnavarat**, age 35, is a resident of Bangkok, Thailand. Badin is the brother of Bovorn. As discussed above, the SEC charged Badin with insider trading on June 5, 2013, and on September 5, 2013, the U.S. District Court, with Badin's consent, entered a Final Judgment permanently enjoining Badin from violating Section 10(b) of the Exchange Act and Rule 10b-5 thereunder and ordering him to pay disgorgement in the amount of $3.2 million and a civil penalty of $2 million in connection with the purchases of Smithfield securities alleged in the original action.

11. **Smithfield Foods, Inc.** is a wholly owned subsidiary of Hong Kong-based WH Group Limited ("WH Group"), formerly known as Shuanghui, the largest pork company in the world. Before its acquisition, Smithfield's common stock traded on the New York Stock Exchange. Smithfield's options traded on the CBOE and its single-stock futures traded on OneChicago.

12. **Shuanghui International Holdings Ltd.** (now known as WH Group) is a Chinese meat and food processing company headquartered in Luohe, Henan, China. In January 2014, Shuanghui changed its name to WH Group.

The Smithfield Acquisition

13. On Wednesday, May 29, 2013, Shuanghui publicly announced that it had agreed to acquire Smithfield for $4.7 billion or $34 per share. Following the Announcement, the price of Smithfield's stock, which had closed at $25.97 per share on May 28, jumped and closed at $33.35 per share on May 29, an increase of 28.4%. The stock's trading volume also increased sharply that day reaching a volume of 72.5 million shares, approximately 3,610% above its average daily trading volume for that month.

14. In the weeks leading up to the Announcement, Shuanghui was not the only company courting Smithfield. In late April and early May 2013, Smithfield had entertained other potential suitors, including a company headquartered in Bangkok, Thailand (hereinafter "Company A"). In pursuing a potential acquisition of Smithfield, Company A received financial advice from a Thailand-based investment bank (the "Thai Investment Bank"), where Bovorn's close, personal friend worked as an Associate Director (the "Investment Banker").

15. On April 24, 2013, Smithfield and its financial advisor met with the Thai Investment Bank and stated that Smithfield was willing to entertain an acquisition offer from Company A. By no later than May 3, 2013, the Thai Investment Bank had developed a plan for Company A to acquire Smithfield, including the acquisition target date, timeline, and transaction details, and presented it to Company A. On May 8, 2013, the Thai Investment Bank submitted a non-binding written proposal to Smithfield for Company A to acquire Smithfield at a price of $31-$35 per share. By no later than May 15, 2013, Company A and the Thai Investment Bank were given access to an electronic data room to conduct due diligence regarding Smithfield.

16. On May 22, 2013, the Thai Investment Bank delivered to Smithfield a revised non-binding written proposal in which Company A offered to acquire Smithfield for $34.00 per share in cash. On May 25, 2013, Smithfield asked Company A to significantly accelerate the

timeframe for the proposed acquisition, but Company A declined. As a result, Smithfield rejected Company A's proposal and accepted Shuanghui's offer, which was announced on May 29, 2013.

Bovorn and His Brother Obtained Material, Nonpublic Information

17. At all times relevant to the facts herein, Bovorn was close, personal friends and business associates with the Investment Banker. Bovorn and the Investment Banker attended high school and college together, and from no later than 2005 through no earlier than 2008, the Investment Banker was employed as the financial controller of Bovorn's company, Nizza Plastics. In or about June 2011, Bovorn and the Investment Banker started a business purporting to be a joint venture focused on becoming a leading beverage operator in Thailand and Southeast Asia. Bovorn, Badin, and the Investment Banker were also part of a group of individuals who shared information regarding potential securities investments and engaged in currency trading and other investments.

18. Bovorn knew that the Investment Banker was employed by the Thai Investment Bank and that the Investment Banker had access to confidential information about potential business transactions.

19. By no later than April 29, 2013, during the course of his employment at the Thai Investment Bank, the Investment Banker obtained material, nonpublic information concerning Company A's potential acquisition of Smithfield. The Investment Banker owed his employer and Company A duties to maintain the confidentiality of this information and was prohibited from sharing this information outside of the bank.

20. Notwithstanding this duty, by no later than May 3, 2013, the Investment Banker conveyed material, nonpublic information about the potential Smithfield acquisition to Bovorn.

Bovorn and His Brother Illegally Traded Smithfield Securities

21. Based on the material, nonpublic information that the Investment Banker conveyed, Bovorn and Badin purchased or caused to be purchased 75,000 shares of Smithfield stock, 3,000 Smithfield call options, and 2,580 Smithfield single-stock futures contracts, as summarized in the following chart and as described in more detail below:

Purchase Date	Quantity	Type of Smithfield Security	Account
05/06/13	7,500	Shares of Common Stock	EFG
05/07/13	19,300	Shares of Common Stock	GK GOH
05/08/13	10,000	Shares of Common Stock	GK GOH
05/08/13	15,000	Shares of Common Stock	DMG
05/09/13	4,200	Shares of Common Stock	Nomura
05/16/13	7,500	Shares of Common Stock	Nomura
05/16/13	5,000	Shares of Common Stock	Nomura
05/21/13	6,400	Shares of Common Stock	Nomura
05/21/13	1,100	July 2013 $29 Call Option Contracts	Interactive Brokers
05/21/13	1,500	July 2013 $30 Call Option Contracts	Interactive Brokers
05/21/13	15	July 2013 Single-Stock Futures Contracts	Interactive Brokers
05/21/13	215	Sept 2013 Single-Stock Futures Contracts	Interactive Brokers
05/22/13	120	July 2013 Single-Stock Futures Contracts	Interactive Brokers
05/22/13	445	Sept 2013 Single-Stock Futures Contracts	Interactive Brokers
05/23/13	200	July 2013 $29 Call Option Contracts	Interactive Brokers
05/23/13	200	July 2013 $30 Call Option Contracts	Interactive Brokers
05/23/13	180	Sept 2013 Single-Stock Futures Contracts	Interactive Brokers
05/24/13	75	Sept 2013 Single-Stock Futures Contracts	Interactive Brokers

05/28/13	820	July 2013 Single-Stock Futures Contracts	Interactive Brokers
05/28/13	710	Sept 2013 Single-Stock Futures Contracts	Interactive Brokers
05/28/13	100	Shares of Common Stock	Interactive Brokers

22. Despite Bovorn's active involvement in funding, strategizing about, and placing these trades, he avoided accumulating any Smithfield securities in brokerage accounts he held in his own name.

A. <u>EFG Account</u>

23. On May 6, 2013, Bovorn and Badin purchased or caused to be purchased 7,500 Smithfield shares through an account at EFG Bank ("EFG") in Singapore, which was jointly held in the names of Badin and the brothers' father. Bovorn and Badin jointly paid $191,881.13, or $25.58 per share, to acquire the shares. Bovorn and Badin both historically communicated with the financial advisor for the account to discuss, direct, and execute trades.

B. <u>GK GOH Account</u>

24. On May 7, 2013, Bovorn and Badin purchased or caused to be purchased 19,300 Smithfield shares in an account held in Badin's name at GK GOH Financial Services Pte. Ltd. ("GK GOH") in Singapore. Bovorn and Badin jointly paid $495,708.57, or $25.68 per share, to buy those shares. On May 8, 2013, Bovorn and Badin purchased or caused to be purchased another 10,000 Smithfield shares, paying $259,917.64, or $25.99 per share. Bovorn was an authorized trader on the account since at least August 30, 2007.

C. <u>DMG Account</u>

25. On May 8, 2013, Bovorn and Badin purchased or caused to be purchased more Smithfield shares through an account held in Badin's name at DMG & Partners Securities Pte Ltd. ("DMG") in Singapore. That day, Badin sent an email to an account representative at DMG

bearing subject line "Buy US Stock," and stating, in relevant part: "My brother would like to buy US stocks as per following detail. The order to buy should be at price range not over 26."

26. The DMG representative responded requesting that Badin sign a risk warning statement. Badin forwarded the unsigned form to an email address belonging to Bovorn or his company, Nizza Plastics (the "Nizza Plastics email account"). Shortly thereafter, the Nizza Plastics email account sent Badin the executed form, purportedly bearing Badin's signature.

27. Later that day, Badin emailed the DMG representative and requested to convert the entire account balance to U.S. dollars. The DMG representative requested that Badin sign a currency conversion authorization. Badin again forwarded the unsigned form to the Nizza Plastics email account and minutes later, the Nizza Plastics email account responded with the executed document, again purportedly bearing Badin's signature.

28. Later that day, Bovorn, using an email account that he maintained for personal and business purposes ("Bovorn's email account"), sent an email to the DMG representative and inquired, "Pls check whether we can do margin trade on this stock for me." Shortly thereafter, Bovorn and Badin purchased or caused to purchased 15,000 Smithfield shares, paying $388,741.50, or $25.92 per share.

D. <u>Nomura Account</u>

29. Over the next two weeks, Bovorn and Badin purchased or caused to be purchased an additional 23,100 Smithfield shares in an account held in their father's name at Capital Nomura Securities PCL ("Nomura") in Thailand. Bovorn exercised control over this account: the user login for the account was Bovorn's email account and all email communications concerning the account, including trade confirmations, were sent to Bovorn's email account.

30. On May 9, 2013, Bovorn and Badin purchased or caused to be purchased 4,200 Smithfield shares, paying $108,360, or $25.80 per share. The next day, May 10, 2013, a Nomura account representative sent a series of emails to Bovorn's email account attaching analysis of Smithfield stock.

31. On Thursday, May 16, 2013, Bovorn and Badin purchased or caused to be purchased 12,500 Smithfield shares, paying $329,500, at prices ranging from $26.30 to $26.40 per share. On Tuesday, May 21, 2013, Bovorn and Badin purchased or caused to be purchased another 6,400 Smithfield shares, paying $163,648, or $25.57 per share.

32. All of the Smithfield stock purchases made in the EFG, GK GOH, DMG, and Nomura accounts were executed on U.S.-based exchanges.

E. Smithfield Call Options and Single-Stock Futures

33. On May 9, 2013, the Investment Banker received an email attaching an acquisition pitch book (the "pitch book") that the Thai Investment Bank had prepared for Company A. The pitch book stated that Company A's potential acquisition of Smithfield was on an accelerated timetable and that Smithfield had already received an attractive offer from a third party. The pitch book discussed Company A making an offer to acquire Smithfield at prices in a range of $30 to $40 per share (the "target range").

34. By no later than May 10, 2013, Bovorn and Badin jointly decided to begin purchasing Smithfield call options and single-stock futures.

35. Equity call options give the buyer the right, but not the obligation, to purchase a company's stock at a set price (the "strike price") for a certain period of time (through "expiration"). If the call option strike price is above the price at which the underlying stock is trading, the call is "out-of-the-money" because it would be unprofitable to exercise the call

option and pay more for the stock than it would cost to purchase it on a stock market. Conversely, if the call option strike price is below the price at which the underlying stock is trading, the call is "in-the-money." If the underlying stock price goes above the strike price of the call option before expiration, the owner can either exercise the call option and acquire the stock at the strike price or sell the call option, which would have increased in value. If the underlying stock price fails to reach the strike price and the owner has not sold the call by expiration, the call would expire worthless.

36. Single-stock futures contracts are a type of futures contract by which the buyer agrees to buy a specified number of shares of a company's stock for a set price on a specified future date. Single-stock futures typically obligate the purchaser to buy 100 shares of stock at a specified contract price. With the exception of commissions, a single-stock futures purchaser typically does not pay any money upfront at the time of purchase. Single-stock futures are rather traded on margin, thus offering the buyer increased leverage at the expense of taking on greater risk.

37. On May 10, 2013, Badin sent an email to Bovorn's email account bearing the subject line, "Call Option," and attaching a link to an Investopedia article discussing the potential profits that a trader could realize by purchasing the call options of a company before it was acquired. The article stated that to be profitable the call option's strike price should be below the acquisition offer price.

38. Bovorn forwarded the email containing the Investopedia article to the Investment Banker, with whom Bovorn had been communicating about Smithfield.

39. On May 10, 2013, Bovorn and Badin submitted an online application to open a brokerage account with Interactive Brokers in Badin's name. Over the next several days, Bovorn

and Badin exchanged emails containing research on the available Smithfield call options series with different strike prices and expirations.

40. On or about May 18, 2013, Badin received an email confirmation that the Interactive Brokers account had been approved to trade options and single-stock futures and immediately forwarded the email to Bovorn's email account. Minutes later, Badin also emailed the secure account login information and instructions to Bovorn's email account, stating "[u]se this one for login everytime."

41. Beginning on May 21, 2013 and continuing through May 28, 2013, Bovorn and Badin purchased or caused to be purchased 1,300 Smithfield call options with a strike price of $29 and an expiration date in July 2013, 1,700 Smithfield call options with a strike price of $30 and an expiration date in July 2013, 955 Smithfield single-stock future contracts with an expiration date in July 2013, 1625 Smithfield single-stock future contracts with an expiration date in September 2013, and 100 shares of Smithfield common stock. All of the call options and stock purchases were executed on U.S.-based exchanges. The single-stock futures orders were all executed on OneChicago, the only U.S.-based exchange for trading single-stock futures.

42. Bovorn and Badin jointly paid $91,933.02 to purchase the call options and $2,611.82 to purchase the 100 Smithfield shares. For the single-stock futures, they were required to pay only de minimis commissions totaling approximately $906 and provide margin of 20% of the cumulative notional value of the Smithfield single-stock futures contracts (i.e., $6,713,150) in the account, or approximately $1.34 million.

43. In several instances, Bovorn caused large sums of money—at least $2 million in total—to be wired from Nizza Plastics into the Interactive Brokers account. The purpose of

these wires was to ensure that the account maintained sufficient margin, as described above, to purchase Smithfield single-stock futures contracts.

44. On May 21, 2013, Bovorn caused a bank account held in the name of Nizza Plastics (the "Nizza Plastics bank account") to wire $500,000 into the Interactive Brokers account. Later that day, Bovorn and Badin purchased or caused to be purchased 15 July 2013 and 215 September 2013 Smithfield single-stock futures contracts.

45. The next day, May 22, 2013, Bovorn caused the Nizza Plastics bank account to wire another $500,000 into the Interactive Brokers account. Later that day, Bovorn and Badin purchased or caused to be purchased 120 July 2013 and 445 September 2013 Smithfield single-stock futures contracts.

46. On May 28, 2013—the last trading day before the Announcement—Bovorn caused the Nizza Plastics bank account to send two wires totaling $1,000,000 into the Interactive Brokers account. Bovorn and Badin purchased or caused to be purchased 820 July 2013 and 710 September 2013 Smithfield single-stock futures contracts.

47. All of the Smithfield call options that Bovorn and Badin purchased or caused to be purchased were "out-of-the-money" at the time of purchase with strike prices ranging from $29 to $30, and all of the call options contracts were set to expire on July 20, 2013. At all times between May 21 and May 28, 2013, the strike prices of the call options contracts were higher than the price at which Smithfield shares were trading at the time. For that time period, the price of Smithfield shares ranged between an intraday low of $25.11 per share on May 23 and an intraday high of $26.27 per share on May 28, 2013. Moreover, none of the call options had strike prices greater than the floor of the $30 to $40 target range contained in the pitch book received by the Investment Banker.

48. All of the call options that Bovorn and Badin purchased or caused to be purchased represented a substantial percentage of the total cleared volume (i.e., the total number of transactions filled on Smithfield options contracts) of those options from May 21 through May 28, 2013, as well as for the entire month of May. For example, the 1,300 July $29 call options represented 83.12% of the total cleared volume for that series. The 1,700 July $30 call options represented 99.59% of the total cleared volume.

49. The single-stock futures purchases represented an even greater percentage of the market. The purchases represented 100% of the total cleared volume in Smithfield single-stock futures. Moreover, before those purchases, there had not been one Smithfield single-stock futures trade in 2013, and thus Bovorn and Badin had to effectively launch a market in the product.

50. In total, with the 3,000 call options (the right to purchase 100 shares per contract), 2,580 single-stock futures (the obligation to take delivery of 100 shares per contract), and the 75,000 shares, Bovorn and Badin controlled the equivalent of approximately 655,000 Smithfield shares or 32.5% of the average daily trading volume of Smithfield stock during May 2013.

51. After the announcement of Smithfield's acquisition on May 29, 2013, the value of the Smithfield securities position that Bovorn and Badin purchased or caused to be purchased over the course of just three weeks more than doubled in value yielding illicit profits of approximately $3.8 million as of the close of market trading that day.

CLAIMS FOR RELIEF

CLAIM I
Violation of Section 10(b) of the Exchange Act and Rule 10b-5 Thereunder

52. The SEC realleges and incorporates by reference each and every allegation in paragraphs 1-51, inclusive, as if they were fully set forth herein.

53. The Investment Banker possessed material, nonpublic information concerning the potential acquisition of Smithfield and owed a duty, or an obligation arising from a similar relationship of trust and confidence to the Thai Investment Bank and to its client, Company A, to keep that information confidential and to refrain from tipping it to others.

54. The Investment Banker breached his duties to the Thai Investment Bank and to Company A for his own benefit by conferring a gift of confidential information on Bovorn who was a longtime, personal friend, former employer, business colleague, and someone with whom the Investment Banker exchanged investment ideas.

55. Bovorn purchased, caused to be purchased, or tipped his brother Badin to purchase Smithfield stock, call options, and single-stock futures, as set forth above, while in knowing possession or while recklessly not knowing he was in possession of material, nonpublic information.

56. Bovorn knew, was reckless in not knowing, should have known, or consciously avoided knowing that this information was disclosed to him in breach of a duty or a similar relationship of trust and confidence and that the tipper received a personal benefit.

57. At all times relevant to this Complaint, Bovorn acted knowingly or recklessly.

58. By virtue of the foregoing, Bovorn, in connection with the purchase or sale of securities, by the use of the means or instrumentalities of interstate commerce, or of the mails, or a facility of a national securities exchange, directly or indirectly:

a) employed devices, schemes, or artifices to defraud;

b) made untrue statements of material fact or omitted to state materials facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or

c) engaged in acts, practices, or courses of business which operated or would have operated as a fraud or deceit upon persons.

59. By reason of the foregoing, Bovorn, directly or indirectly, violated Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 [17 C.F.R. § 240.10b-5], thereunder.

PRAYER FOR RELIEF

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

I.

Permanently restraining and enjoining Defendant from, directly or indirectly, violating Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 [17 C.F.R. § 240.10b-5], thereunder.

II.

Ordering Defendant to disgorge all ill-gotten gains or unjust enrichment not disgorged in the original action, as set forth in this Complaint, together with prejudgment interest thereon;

III.

Ordering Defendant to pay a civil penalty pursuant to Section 21A of the Exchange Act [15 U.S.C. § 78u-1] with respect to all illegal trades alleged in this Complaint; and

IV.

Granting such other and further relief as this Court may deem just, equitable, or necessary in connection with the enforcement of the federal securities laws and for the protection of investors.

JURY DEMAND

Pursuant to Rule 39 of the Federal Rules of Civil Procedure, the SEC demands that this case be tried before a jury.

Respectfully submitted,

SECURITIES AND EXCHANGE COMMISSION

By: s/ John E. Birkenheier_____________
Mark L. Williams (williamsml@sec.gov)
1961 Stout Street, Suite 1700
Denver, CO 80294-1961
Tel.: (303) 844-1000
Fax: (303) 295-0538

John E. Birkenheier (birkenheierj@sec.gov)
ARDC No. 6270993
175 West Jackson Blvd.
Chicago, IL 60604
Tel.: (312) 353-7390
Fax: (303) 353-7398

Attorneys for the Plaintiff