

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

USDC SDNY  
DOCUMENT  
ELECTRONICALLY FILED  
DATE FILED: 11/20/14

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

-against-

DIMITRY BRAVERMAN

Defendant,

-and-

VITALY PUPYNIN,

Relief Defendant.

14-CV-7482 (RMB)

**STIPULATION AND ~~PROPOSED~~ ORDER MODIFYING ASSET FREEZE**

IT IS HEREBY STIPULATED AND AGREED, by and among plaintiff Securities and Exchange Commission (the "Commission") and defendant Dimitry Braverman ("Braverman"), by their respective undersigned counsel, that:

1. On September 16, 2014, this Court entered an Order To Show Cause and Order Freezing Assets and Granting Other Relief (the "Order") that temporarily froze the assets of Braverman and relief defendant Vitaly Pupynin ("Pupynin") (collectively, "Defendants") and granted the Commission other temporary relief pending the hearing at 3:00 p.m. on September 30, 2014. The Order required Defendants to submit any opposing papers by 4:00 p.m. on September 24, 2014, and the Commission to submit any reply papers by noon on September 25, 2014.

2. On September 16, 2014, Braverman received copies of the following documents from Commission counsel by email: (1) the Order; (2) the Local Rule 6.1 Declaration of Charu A. Chandrasekhar in Support of Plaintiff's Emergency Application for an Asset Freeze and Other Relief; (3) the Declaration of Jordan Baker and the exhibits thereto; (4) Plaintiff Securities and

Exchange Commission's Memorandum of Law in Support of Its Emergency Application for an Asset Freeze and Other Relief; and (5) the Commission's Complaint.

3. On September 16, 2014, Braverman was arrested based on a criminal complaint, filed in the U.S. District Court for the Southern District of New York, charging him with one count of securities fraud.

4. On September 22, 2014, Braverman retained Serpe Ryan LLP to represent him in this matter and in his criminal case.

5. On September 24, 2014, the parties submitted a Stipulation and Proposed Order to the Court that proposed new briefing dates for the parties in connection with the Order. The parties submitted the request for an adjournment because Braverman's counsel had just been retained and needed more time to investigate Braverman's financial situation and other relevant facts in order to adequately represent him.

6. On September 25, 2014, the Court entered the Stipulation and Order extending the time for the parties to submit papers in response to the Order. The Court adjourned the Defendants' time to submit any opposing papers to Friday, October 10, 2014, and adjourned the Commission's time to submit any reply papers to Thursday, October 16, 2014. The Court adjourned the hearing to October 21, 2014 at 10:30 a.m.

7. On October 8, 2014, the parties submitted a Stipulation and Proposed Order to the Court that proposed new briefing dates for the parties in connection with the Order. The parties submitted the request for the adjournment because Braverman's attorneys had begun discussing a potential resolution of the criminal charge against Braverman with the U.S. Attorney's Office for the Southern District of New York. Braverman's attorneys sought more time to try to resolve the criminal charge against him before the hearing in this matter, because any such resolution had the

potential to narrow or eliminate any further litigation over the scope of the asset freeze in this action.

8. On October 14, 2014, the Court entered the Stipulation and Order extending the time for the parties to submit papers in response to the Order. The Court adjourned the Defendants' time to submit any opposing papers to Friday, October 24, 2014, and adjourned the Commission's time to submit any reply papers to Friday, November 7, 2014. The Court adjourned the hearing to November 13, 2014 at 11:00 a.m.

9. On October 23, 2014, the Court entered the Stipulation and Order extending the time for the parties to submit papers in response to the Order. The Court adjourned the Defendants' time to submit any opposing papers to Friday, November 21, 2014, and adjourned the Commission's time to submit any reply papers to Friday, December 5, 2014. The Court adjourned the hearing to December 15, 2014 at 10:00 a.m.

10. On November 13, 2014, Braverman entered a plea of guilty in the U.S. District Court for the Southern District of New York to one count of securities fraud. Braverman is currently scheduled to be sentenced on March 6, 2015.

11. Since then, Braverman's attorneys have begun discussions with the Commission's staff about a potential resolution of the Commission's charges against Braverman. Braverman's attorneys accordingly seek more time to try to resolve the Commission's charges against him before the hearing in this matter, because such a resolution may narrow or eliminate any further litigation over the scope of the asset freeze in this action.

12. Good cause therefore exists under Federal Rule of Civil Procedure 65(b)(2) to adjourn the hearing set forth in Section I of the Order, scheduled for December 15, 2014, until

10:30 a.m. on the 19<sup>th</sup> day of February \_\_\_\_\_, 2015, in Room 17B of the United States Courthouse, 500 Pearl Street, New York, New York 10007.<sup>1</sup>

13. The Defendants' time to submit any opposing papers is adjourned until Friday, **RMB** January 30, 2015.


14. The Commission's time to submit any reply papers is adjourned until Friday, **RMB** February 13, 2015.

15. The Order shall continue in effect pending a hearing and determination of the Commission's Application dated September 16, 2014.

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<sup>1</sup> The Commission's Declaration of Service, filed on September 24, 2014, demonstrates that the Commission timely served Pupynin by email with the Order and supporting papers, pursuant to the Order. This Adjournment Order therefore extends to Pupynin.

Date: 11/19/14

By: 

Charu A. Chandrasekhar  
Preethi Krishnamurthy  
Securities and Exchange Commission  
New York Regional Office  
Brookfield Place  
200 Vesey Street, Suite 400  
New York, NY 10007  
(212) 336-0560 (Chandrasekhar)  
(212) 336-0116 (Krishnamurthy)

*Attorneys for Plaintiff  
Securities and Exchange Commission*

Date: \_\_\_\_\_

By: \_\_\_\_\_

Paul Ryan  
Serpe Ryan LLP  
1115 Broadway, 11<sup>th</sup> Floor  
New York, NY 10010  
(212) 257-5011

*Attorney for Defendant Dmitry Braverman*

SO ORDERED:

Dated: New York, New York  
November \_\_, 2014

\_\_\_\_\_  
HON. RICHARD M. BERMAN

Date: \_\_\_\_\_

By: \_\_\_\_\_

Charu A. Chandrasekhar  
Preethi Krishnamurthy  
Securities and Exchange Commission  
New York Regional Office  
Brookfield Place  
200 Vesey Street, Suite 400  
New York, NY 10007  
(212) 336-0560 (Chandrasekhar)  
(212) 336-0116 (Krishnamurthy)

*Attorneys for Plaintiff  
Securities and Exchange Commission*

Date: 11/19/14

By: Paul Ryan

Paul Ryan  
Serpe Ryan LLP  
1115 Broadway, 11<sup>th</sup> Floor  
New York, NY 10010  
(212) 257-5011

*Attorney for Defendant Dmitry Braverman*

SO ORDERED:

Dated: New York, New York  
November 20, 2014

**RMB**

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HON. RICHARD M. BERMAN