



**Tasks Performed by the Distribution Agent  
Since Its Appointment**

**1. *Appointment Through Plan Approval***

From the time of Epiq's appointment through the approval of a distribution plan, Epiq performed the following tasks in connection with its role as the Court-appointed Distribution Agent in this matter:

- Worked with Securities and Exchange Commission (the "Commission") staff to prepare a plan of distribution to distribute the Longfin Fair Fund to eligible investors (the "Plan");
- Established a case website ([www.LongfinFairFund.com](http://www.LongfinFairFund.com)) that provided background information for the case, downloadable versions of the "Proposed Distribution Plan" and "Order to Show Cause," along with procedural instructions regarding how to submit a timely objection;
- Established an email address ([objections@LongFinFairFund.com](mailto:objections@LongFinFairFund.com)) and P.O. Box for receipt of potential objections, and monitored these addresses daily; and
- The Court approved the Plan on June 30, 2020.

**2. *Approval of Plan Through Initial Mailing Date***

Upon Court approval of the Plan (ECF No. 134) , Epiq, in consultation with the Commission staff, began the implementation of the Plan, including:

- Prepared the Claims Packet<sup>2</sup>, including the Plan Notice and the Claim Form;
- Prepared the Summary Notice;
- Created a mailing and claim database of all Potential Claimants based upon information identified by Epiq;
- Prepared additional content for the website, including frequently asked questions (with answers); important filings; claim forms and other documents in downloadable format, and distribution agent contact information;

---

<sup>2</sup> Capitalized terms not defined in this report are used as defined in the Plan.

- Set up a toll-free hotline which utilizes an Interactive Voice Response system with specific information about the Longfin Fair Fund and which is staffed by operators who will assist Potential Claimants with their inquiries;
- Implemented a media program pursuant to paragraph 25 of the Plan to disseminate the Summary Notice. This program included (i) publication of the Summary Notice in the National Edition of Investor's Business Daily on August 17, 2020 and (ii) issuance of a press release on the P.R. Newswire on August 17, 2020, August 24, 2020, and August 31, 2020;
- On August 14, 2020, Epiq caused the Claim Packet to be mailed to 58,907 already identified Potential Claimants; and
- On August 14, 2020, Epiq caused Claim Packets to be mailed to 1,235 banks, brokers, and nominees from our proprietary nominee database.

### ***3. Initial Mailing Date Through Present***

Since August 14, 2020, Epiq has performed the following tasks in connection with the implementation of the Plan:

- Caused an additional 26,370 Claim Packets to be mailed to individuals whose names were provided by banks, brokers, and nominees in response to the Initial Mailing;
- Caused an additional 18,525 Claim Packets to be mailed in bulk to banks, broker, and nominees who requested the packets in order to provide to their customers and/or clients;
- Continued to mail Claim Packets to Potentially Eligible Claimants upon request via email or telephone; and
- Re-mailed Claim Packets to Potentially Eligible Claimants for whom forwarding information was provided by the United States Postal Service.

### **Anticipated Next Steps**

Following this First Progress Report, Epiq will continue to implement the Plan, including:

- Continuing to monitor the intake of Claims and promptly returning telephone calls and email inquiries from Potential Claimants regarding the Plan or the claim filing process;
- Soliciting bids for firms to conduct the independent third-party review;
- Preparing for the generation and mailing of Determination Notices;

- Filing its next Progress Report within twenty (20) days after the end of the next quarter, pursuant to section 5 (i) of the Court's April 15, 2020 Order.

Dated: February 8, 2021

Respectfully submitted,

*Stephanie Amin-Giwner*

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

Stephanie Amin-Giwner  
Epiq Class Action & Claims Solutions, Inc.  
10300 SW Allen Blvd.  
Beaverton, OR 97005