

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

**LONGFIN CORP.,
VENKATA S. MEENAVALLI,
ANDY ALTAHAWI,
SURESH TAMMINEEDI, and
DORABABU PENUMARTHI**

Defendants.

Case No.: 18-cv-2977-DLC

THE DISTRIBUTION AGENT’S SECOND PROGRESS REPORT

Epiq Class Action & Claims Solutions Inc. (“Epiq”), the Court-appointed Distribution Agent in the above-captioned matter, respectfully submits this Second Progress Report pursuant to the Distribution Plan (the “Plan”) approved by the Court on June 30, 2020. This Court’s April 15, 2020 Order authorized the establishment of a Fair Fund and appointed Epiq as the Distribution Agent to oversee the administration and distribution of the Fair Fund. Pursuant to Section 5 (i) of the Order, the Distribution Agent is required to file quarterly progress reports within twenty (20) days after the end of every quarter. This report covers the period from January 1, 2021 through March 31, 2021.

**Tasks Performed by the Distribution Agent
Since the First Progress Report**

Since the First Progress Report, Epiq performed the following tasks pursuant to the Plan:

- Reviewed and processed Claims in accordance with the Plan. Through March 31, 2021, Epiq has received 2,542 Claims, which have all been scanned into Epiq’s proprietary system;
- Monitored the toll-free number and assisted Claimants with their inquiries. Through March 31, 2021, Epiq received 715 phone calls;
- Continually monitored the email inbox dedicated for this action and promptly responded to all potential claimant inquiries that have been received by email; and
- Continued to host, monitor, and update the dedicated case website, www.LongfinFairFund.com. Through March 31, 2021, there have been a total of 3,026 unique visitors to the website.

Anticipated Next Steps

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

- Continuing to review and process the diminishing number of late Claim submissions in accordance with the Plan;
- Generating and mailing Determination Notices to each Potentially Eligible Claimant who files a Proof of Claim Form;
- Reviewing deficiency responses to Determination Notices for Claims that are denied in whole or in part;
- Reviewing and logging all written requests for reconsideration for Claims that have been denied in whole or in part;
- Working with the Commission staff to determine the appropriate scope for the Independent Third Party Review (the “Review”) and selecting an acceptable firm to conduct the Review. Although claims have not yet been determined, Epiq will begin the process now so that, upon completion of the claims process, the third party reviewer can immediately begin its review. Epiq anticipates that it will take approximately 2-4 months to retain an acceptable firm and for that firm to conduct the Review and provide its final report; and

- 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: April 12, 2021

Respectfully submitted,

Stephanie Amin-Giwner

By: _____

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