UNITED STATES DISTRICT COURT NORTHERN DISTRICT OF ILLINOIS EASTERN DIVISION

U.S. SECURITIES AND EXCHANGE COMMISSION,)))
) Civil Action No. 18-CV-5587
Plaintiff,)
V •)
) Judge Hon. John Z. Lee
EQUITYBUILD, INC., EQUITYBUILD)
FINANCE, LLC, JEROME H. COHEN,) Magistrate Judge Young B. Kim
and SHAUN D. COHEN,)
)
Defendants,)
)

DEFENDANTS OBJECTION TO THE HONORABLE JUDGE KIM'S MINUTE ENTRY DOCUMENT NO. 491

Jerome H. Cohen ("Defendant") respectfully files this Objection ("Objection") TO THE

Honorable Judge Kim's minute entry document No. 491.

OBJECTION

The Defendant respectfully objects to Judge Kim's recommendation. The Defendant submitted all Tikkun Holdings bank statements, a spreadsheet detailing every source for all deposits and disbursements from the Tikkun Holdings account and proof that the money wired from the EquityBuild account was deposited into EquityBuild's account by Tikkun Holdings in the exact amount and on the exact day and the wire was only sent from EquityBuild because the wire amount exceeded the daily wire limit imposed on the Tikkun Account. The Defendant strongly asserts he has demonstrated conclusively with the submitted evidence that the Naples house was purchased with a down payment paid for with funds that were exclusively earned from non investor sources and the overwhelming majority of the improvements made to the house were also paid for with money earned from non investor sources. The Receiver's characterization of the sources and uses of funds and the SEC's accounting and testimony on that accounting are grossly inaccurate and the evidence the Defendant submitted demonstrates that conclusively. Unfortunately, the Defendant has been deprived of the resources and legitimate opportunity to more effectively present his case. For all of the above reasons, the Defendant objects to the Magistrate Judge's recommendation and asks the court to rule the Naples house should not be transferred into the Receivership estate.

The Defendant also objects to the magistrate judge's characterization of the Defendant's reasons for not appearing as disingenuous. The Defendants reasons for not attending are genuine. The Receiver knows full well the Defendant's bank account is frozen as are all his credit cards and debit cards. The Defendant has subsisted on borrowed money and has no additional sources to borrow from. Therefore, the Defendant also respectfully request the Court rule against sanctioning the Defendant since it was impossible for the Defendant to appear.

September 10th, 2019

Respectfully submitted,

DEFENDANT JEROME H. COHEN

By:

Jerome H. Cohen

CERTIFICATE OF SERVICE

I hereby certify that on September 10th, 2019, a copy of the foregoing **TO DEFENDANTS RESPONSE TO THE HONORABLE JUDGE KIM'S MINUTE ENTRY DOCUMENT No. 491** was served by filing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to counsel of record.

Shaun D. Cohen

Jerome H. Cohen