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8 **UNITED STATES DISTRICT COURT**
9 **FOR THE NORTHERN DISTRICT OF CALIFORNIA**

10 MARK SHIN

11 Plaintiff,

12 v.

13 ICON FOUNDATION

14 Defendant.
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17 AND RELATED COUNTERCLAIM
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Case No. 3:20-CV-07363-WHO

**FINAL REPORT OF RECEIVER AND
[PROPOSED] ORDER**

Judge: The Hon. William H. Orrick

I submit this final report as the Receiver in this matter. The Trustee and ICON are referred to herein as the “Parties.” By this Report and proposed order, I provide notice to the Court and the Parties that I have complied with all the obligations set forth in the Court’s March 3, 2025 Order Awarding ICON Attorney Fees and Costs and Granting Request for Reconsideration of Part of the Remedies Order. *See* Dkt. No. 225 (the “Order”).

Specifically, I took possession of the following assets, in the following amounts:

Currency	Amount
ADA	105,959.553562
BNB	179.977652
BTC	47.748459
ETH	2,693.486904
ICX	1,890,353.878034
LINK	4,153.390000
REN	100,000.000000
REP	12.912031
USDT	138,595.950000
XRP	120,816.740009
XTZ	4,804.874287
LTO	49,993.341000

Subsequently, with assistance from FTI, I converted the full balances of ADA, BNB, LINK, REN, REP, USDT, XRP, XTZ, and LTO along with 547.9263598 ETH and 14.19594926 BTC to \$3,559,883.06 USD, to send ICON the amount of \$3,546,594.00 (in U.S. dollars) on May 16, 2025 to account for its fees.

After that, I converted the remaining cryptocurrency to ICX, keeping sufficient fiat currency to pay my firm’s invoices and FTI’s invoices. Over a period of approximately two months, I converted the remaining non-ICX cryptocurrency in my possession to ICX, in amounts less than \$500,000 at a time. I provided notice to ICON prior to beginning this conversion process and as soon as I finished it. In total, after exchanging the cryptocurrency in my possession for ICX (and accounting for the ICX already in my possession, per the above chart), I had 75,313,432.3528491 ICX. I sent this total amount of ICX to the burn address in the Order on July 18, 2025.

1 Finally, after taking the above steps, and ensuring that I had all of the necessary reports to show
2 my work, I cleared my Ledger save for a de minimis amount of currency too small to send from the
3 wallet (less than \$10 in value). I destroyed all means of accessing my Ledger account that was used for
4 this matter by performing a reset of the device and destroying all copies of the documented recovery
5 seed phrase.

6 I have a small amount of fiat currency in my account that I will use to pay final invoices for my
7 firm and for FTI in August, which will lead to that account having a balance of zero.
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10 Dated: July 31, 2025

11 By:

/s/ Ellen London

12 ELLEN LONDON
13 Receiver
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[PROPOSED] ORDER

Having considered the above, and good cause appearing, **IT IS HEREBY ORDERED THAT** the Receiver has completed her responsibilities for this matter and is discharged of further duties.

Dated: _____

HON. WILLIAM H. ORRICK
United States District Judge