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UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

BANC DE BINARY LTD and OREN SHABAT LAURENT (f/k/a OREN SHABAT),

Defendants.

Case No.: 2:13-cv-00993-RCJ-VCF

FIRST AMENDED COMPLAINT

Plaintiff Securities and Exchange Commission ("SEC") alleges as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction over this action pursuant to Sections 20(b), 20(d)(1), and 22(a) of the Securities Act, 15 U.S.C. §§ 77t(b), 77t(d)(1), & 77v(a), and Sections 21(d)(1),

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21(d)(3)(A), 21(e), and 27 of the Exchange Act, 15 U.S.C. §§ 78u(d)(1), 78u(d)(3)(A), 78u(e), & 78aa. Defendants have, directly or indirectly, made use of the means or instrumentalities of interstate commerce, of the mails, or of the facilities of a national securities exchange, in connection with the transactions, acts, practices, and courses of business alleged in this complaint.

2. Venue is proper in this district pursuant to Section 22(a) of the Securities Act, 15 U.S.C. § 77v(a), and Section 27 of the Exchange Act, 15 U.S.C. § 78aa, because certain of the transactions, acts, practices, and courses of conduct constituting violations of the federal securities laws occurred within this district.

SUMMARY

3. This matter involves an unregistered offering of securities by Defendant Banc de Binary Ltd. ("Banc de Binary") and that company's CEO, Defendant Oren Shabat Laurent ("Laurent"). Banc de Binary, a Cypriot and Israeli company, operates an online binary options trading platform. On Banc de Binary's website, www.bbinary.com, Banc de Binary offers and sells "binary options"— securities that provide a payout contingent upon the price movement of an underlying asset, including stock and stock indices.

4. The binary options offered by Banc de Binary are securities under the federal securities laws. Banc de Binary offered and sold, and continues to offer and sell, these securities to U.S. investors in unregistered transactions through general solicitations by its representatives over the internet and through phone calls and spam emails. As the CEO, president, executive director and co-owner of Banc de Binary, Laurent has directly and indirectly offered and sold these securities to U.S. investors. In doing so, Banc de Binary and Laurent have violated, and continue to violate, Sections 5(a) and 5(c) of the Securities Act of 1933 (the "Securities Act").

5. Moreover, by trading these binary options on account of U.S. investors, Banc de Binary acted, and continues to act, as a broker-dealer. However, Banc de Binary is not registered with the SEC as a broker-dealer, and thus has violated, and continues to violate, Section 15(a)(1) of the Exchange Act of 1934 (the "Exchange Act"), 15 U.S.C. § 78o(a)(1). As a control person of Banc de Binary, Laurent is also liable for this violation.

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6. The SEC seeks preliminary and permanent injunctions against Banc de Binary, as well as an accounting, disgorgement with prejudgment interest and civil penalties.

THE DEFENDANTS

7. Defendant Banc de Binary is based in the Republic of Cyprus and regulated by the Cyprus Securities and Exchange Commission ("CySEC"). Based on its registration with CySEC, Banc de Binary has obtained reciprocal licenses in several other countries in the European Union, including Germany, Spain and the United Kingdom, but not in the United States. From 2010 until at least January 2013, Banc de Binary maintained a virtual office on Wall Street in New York City, and listed that address on its website and in emails from purported Banc de Binary representatives to Banc de Binary customers.

8. Banc de Binary has never registered with the SEC in any capacity. It also never registered any offering of securities that it has offered or sold.

9. Defendant Oren Shabat Laurent, formerly known as Oren Shabat, age 29, resides in Cyprus. He has dual citizenship in both the United States and Israel. He is the founder, president, chief executive officer, executive director and one of two equal beneficial owners of Banc de Binary.

THE ALLEGATIONS

A. Banc de Binary's "Binary Options"

10. Laurent founded Banc de Binary in 2010, and is Banc de Binary's CEO, president, executive director and one of its two co-equal shareholders. As the CEO, he oversees all of the company's departments, including the departments of "Investment Advice," "Finance and Accounting," "Marketing" and "Administration." He is also actively and highly involved in the management and general business of Banc de Binary, and is the signatory on its bank accounts. Laurent also holds himself out as the person primarily responsible for Banc de Binary's business activities, both commercially and to regulators and auditors.

11. Since its founding in 2010, Banc de Binary has operated an online trading platform that allows investors to buy what Banc de Binary calls "binary options." In general, a "binary option" is a security whose payout is contingent on the future value of an underlying

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asset. Banc de Binary's binary options are over-the-counter, cash-settled option contracts. A binary option is "binary" because there are only two possible outcomes—upon expiration, its holder will receive either a pre-determined amount of money or nothing at all, depending on whether the underlying asset increases or decreases in value.

12. For example, if the current price of the stock of a hypothetical company "XYZ, Inc." were $80 per share, an investor could go to Banc de Binary's online trading platform and buy a binary option that will pay some amount if XYZ's stock price goes above $80 per share at some fixed point in the future. If, at expiration of the option, the stock price of XYZ is greater than $80 per share, then the binary option holder receives the payout. On the other hand, if XYZ's stock price is less than $880, then the holder receives nothing.

13. On Banc de Binary's website, www.bbinary.com, investors can buy binary options whose payouts are contingent on the value of a variety of underlying assets. These underlying assets include stock of companies and broad-based, published stock indices like the S&P 500, as well as commodities and currencies.

14. Banc de Binary's website portrays the binary options as "investments," and refers to the "trading" of options. It also explains that binary options are regulated by the CySEC. Moreover, on its website, Banc de Binary offers the services of "brokers" who "provide up-to-date trading signals and advice."

B. Banc de Binary's Trading Platforms

15. According to its website, Banc de Binary provides five different ways to purchase binary options—or "trading platforms"—each of which offers different features for creating binary options.

16. In general, a Banc de Binary customer can purchase a binary option by taking the following steps with these trading platforms. First, the customer selects the underlying asset—for example, a stock or stock index. Second, the customer then chooses whether he or she wants a binary option that pays out if the price of the underlying asset will go up (a "call option") or down (a "put option"). Third, the customer inputs his or her investment amount (generally between $1 and $3,000). Finally, the customer selects an expiration period, which could be as

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little as 60 seconds. Banc de Binary then states the payout amount (*e.g.*, 72%) for the binary option created by the customer. At that point, the Banc de Binary customer can click a button on the website in order to purchase the binary option. A Banc de Binary customer generally cannot cancel an order once he or she has purchased the option.

17. The payout is determined at the end of the expiration period of the Banc de Binary option purchased by the investor. If the price of the underlying asset moved in the direction selected by the investor, then the investor receives the pre-determined payout amount set when he or she purchased the binary option; if the price moved in the other direction, then the investor forfeits the purchase price of the binary option.

18. As an example, an investor could use a Banc de Binary trading platform to buy a binary option that is based on the price of stock of the company, "XYZ, Inc." The investor, for instance, could use one of the Banc de Binary trading platforms to invest $1,000 to buy a binary option with a 72% payout if the price of XYZ stock increases within the next five minutes. Five minutes later, if the price of XYZ stock is higher than it was when the binary option was purchased, then $1,720—the $1,000 originally invested plus the $720 payout—is deposited into the investor's Banc de Binary account. On the other hand, if XYZ stock decreases in those five minutes, then the investor receives little or nothing.

19. Although not disclosed on its website, Banc de Binary claims it acts as an "introducing broker" for binary option trades that are executed by a market maker licensed with the CySEC. Banc de Binary has allowed investors to open online trading accounts with Banc de Binary with as little as $250, which can be charged to the investor's credit card. Banc de Binary has also urged its customers to deposit additional money into their accounts to qualify for purportedly profitable trading signals and trading advice.

20. To further stimulate deposits and trading activity, Banc de Binary has offered to supplement investor accounts with a "trading bonus." For example, an investor who deposited $1,000 into his account, might get a 50% trading bonus of $500, allowing him to purchase up to $1,500 in binary options at any one time.

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C. Banc de Binary's Solicitation of U.S.-Based Investors

21. According to one Banc de Binary representative, Banc de Binary had about 250,000 investors in the fall of 2012, and 50% to 60% of those investors were located in the United States. At one point in time, Banc de Binary's website stated the following about an "elite concierge service" it offered its customers: "Our entire staff is located in the United States. We never outsource abroad and your information is secured in our US Based server facilities."

22. In emails to customers and on its website, Banc de Binary held itself out as having an office (indeed, at times even a "headquarters") on Wall Street in New York. Banc de Binary's website indicated that it maintained an address on Wall Street and listed a New York-based telephone number. Banc de Binary only recently removed this address (but not the phone number) from its website.

23. Banc de Binary solicited customers in the United States. In addition to www.bbinary.com, it also maintained websites www.bancdebinary.com and www.bbinary.net. It broadly advertised its websites to individuals in the United States through YouTube videos, spam emails, and other internet-based advertising. Banc de Binary also solicited potential investors in the United States by sending them emails, calling them on the telephone, and chatting with them via instant messenger over the Internet.

24. These solicitation efforts were successful. For example, after reviewing a Banc de Binary YouTube video and Banc de Binary's website, a man residing in Nevada opened a trading account with Banc de Binary in July 2012. He deposited $500 into his Banc de Binary account, and the next day, Banc de Binary gave him a $500 trading bonus. In late July and early August 2012, he received a series of emails from a Banc de Binary representative urging him to deposit more money into his account in order to qualify for a "managed account," which provided special trading signals and trading advice. In October 2012, he deposited an additional $500 into his Banc de Binary trading account, and Banc de Binary again matched his deposit with a $500 bonus. Between July 2012 and December 2012, he entered into about 880 binary

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options transactions using several of Banc de Binary's trading platforms. Among other binary options, he purchased binary options based on stock.

25. As another example, in late August or early September 2012, a California woman received a spam email advertising Banc de Binary's binary options trading platform. Shortly thereafter, she opened a trading account with Banc de Binary and promptly funded her account with $1,000 from her bank account. A Banc de Binary representative then contacted her and convinced her to deposit another $750 into her trading account. Over the next three months, she invested in binary options using several of Banc de Binary's trading platforms. Among other forms of binary options offered by Banc de Binary, she purchased binary options based on stock.

26. In mid-January 2013, Banc de Binary claimed to have stopped accepting new investors in the United States. However, preexisting U.S. customers are still able to log on to their Banc de Binary accounts, and current U.S. customers are still allowed to purchase binary options from Banc de Binary. In fact, one U.S. Banc de Binary customer not only was able to log in and purchase binary options as recently as May 29, 2013, a Banc de Binary representative sent her "trading signals" and recommendations that encouraged her to do so.

27. Banc de Binary has not attempted to ascertain whether prospective investors in binary options were accredited investors or to limit the sale of binary options to accredited investors.

28. For example, one Banc de Binary customer had a monthly income of $300 and a net worth of less than $25,000. Neither the Banc de Binary representative that spoke to her, nor anyone else at Banc de Binary, asked her whether she was an accredited investor, what her assets were, or what her income was. Similarly, Banc de Binary actively encouraged another investor in Banc de Binary options to deposit additional funds into his Banc de Binary trading account even after he informed the Banc de Binary representative that he was unemployed and had less than $1,000 in his checking account.

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29. Laurent was both directly and indirectly involved in the unregistered offer and sale of binary options to U.S. investors, and thus has been a necessary and substantial participant in this unlawful activity. For example, he speaks on behalf of the company to the news media and in numerous promotional videos on YouTube. Through videos and other media appearances, Laurent promotes investment in binary options to investors, making him directly involved in the offer and sale of binary options. Laurent is also indirectly involved because, absent his substantial participation in the daily operations of the company, which includes the offer and sale of binary options, Banc de Binary would not be offering or selling binary options.

D. No Registration with the SEC

30. Banc de Binary has offered and sold, and continues to offer and sell, binary options to U.S. customers. However, it has not registered the sale and offer of binary options to U.S. investors with the SEC. No registration statement has ever been filed with the SEC for the offer or sale of any of the binary options sold by Banc de Binary.

31. Through its online trading platform of binary options, Banc de Binary is engaged in, and regularly participates in, the business of offering, selling and otherwise effecting transactions in securities for the account of others. Banc de Binary has actively solicited U.S. investors through its website; has executed transactions on behalf of U.S. investors; and held funds on behalf of U.S. investors. It also directly received compensation from binary options trading because each time an investor lost on a binary option trade, Banc de Binary kept the purchase price that the investor paid for the option. Moreover, Banc de Binary induced or attempted to induce its investors to buy more binary options by offering substantial bonus deposits into their accounts in exchange for their agreeing to satisfy certain trading volume requirements. This conduct continues today.

32. As such, Banc de Binary is a broker-dealer as that term is defined in the federal securities laws. However, Banc de Binary is not—and has never been—registered with the SEC as a broker-dealer.

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FIRST CLAIM FOR RELIEF

Unregistered Offer and Sale of Securities

(Violations of Section 5 of the Securities Act)

(against both Defendants)

33. The SEC realleges and incorporates by reference paragraphs 1 through 32 above.

34. The binary options that Banc de Binary offered and sold to U.S. customers as alleged herein constitute "securities" as defined by the Securities Act and the Exchange Act.

35. Banc de Binary and Laurent, by engaging in the conduct described above, directly or indirectly, singly and in concert with others, made use of the means or instruments of transportation or communication in interstate commerce, or of the mails, to offer to sell or to sell securities, or carried or caused to be carried through the mails or in interstate commerce, by means or instruments of transportation, securities for the purpose of sale or for delivery after sale, when no registration statement had been filed or was in effect as to such securities, and when no exemption from registration was applicable.

36. By engaging in the conduct described above, Banc de Binary and Laurent violated, and unless restrained and enjoined, is reasonably likely to continue to violate, Sections 5 of the Securities Act, 15 U.S.C. §§ 77e.

SECOND CLAIM FOR RELIEF

Unregistered Broker-Dealer

(Violation of Section 15(a) of the Exchange Act)

(against Banc de Binary, and against Laurent as a control person)

37. The SEC realleges and incorporates by reference paragraphs 1 through 32 above.

38. Banc de Binary has, by engaging in the conduct set forth above, made use of the mails and means or instrumentalities of interstate commerce to effect transactions in, and induced and attempted to induce the purchase or sale of, securities (other than exempted securities or commercial paper, bankers' acceptances, or commercial bills) without being registered with the SEC in accordance with Section 15(b) of the Exchange Act, 15 U.S.C.

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§ 78o(b), and without complying with any exemptions promulgated pursuant to Section 15(a)(2), 15 U.S.C. § 78o(a)(2).

39. By reason of the foregoing, Banc de Binary, directly and indirectly, violated Section 15(a) of the Exchange Act, 15 U.S.C. § 78o(a), and is likely to commit such violations in the future unless enjoined from doing so.

40. Laurent is a control person of Banc de Binary, because he possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of Banc de Binary. Accordingly, pursuant to Section 20(a) of the Exchange Act, 15 U.S.C. § 78t(a), Laurent is liable to the SEC to same extent as Banc de Binary would be for Banc de Binary's violations of Section 15(a) of the Exchange Act.

PRAYER FOR RELIEF

WHEREFORE, the SEC respectfully requests that the Court:

I.

Issue findings of fact and conclusions of law that Banc de Binary committed the alleged violations.

II.

Issue a judgment, in a form consistent with Rule 65(d) of the Federal Rules of Civil Procedure, permanently enjoining Banc de Binary and Laurent, and their respective officers, agents, servants, employees and attorneys, and those persons in active concert or participation with any of them, who receive actual notice of the order by personal service or otherwise, and each of them, from violating Section 15(a) of the Exchange Act, 15 U.S.C. § 78o(a), and Section 5 of the Securities Act, 15 U.S.C. §§ 77e.

III.

Order Banc de Binary and Laurent to account for and disgorge all ill-gotten gains from their illegal conduct, together with prejudgment interest thereon.

IV.

Order Banc de Binary and Laurent to pay civil penalties under Section 20(d) of the Securities Act, 15 U.S.C. § 77t(d), and Section 21(d)(3) of the Exchange Act, 15 U.S.C. §

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78u(d)(3).

VI.

Retain jurisdiction of this action in accordance with the principles of equity and the Federal Rules of Civil Procedure in order to implement and carry out the terms of all orders and decrees that may be entered, or to entertain any suitable application or motion for additional relief within the jurisdiction of this Court.

VII.

Grant such other and further relief as this Court may determine to be just and necessary.

Dated: January 16, 2014

Respectfully submitted,

/s/ Leslie A. Hakala

John W. Berry
Amy Jane Longo
Leslie A. Hakala
Attorneys for Plaintiff
Securities and Exchange Commission

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PROOF OF SERVICE

I am over the age of 18 years and not a party to this action. My business address is:

U.S. SECURITIES AND EXCHANGE COMMISSION,
5670 Wilshire Boulevard, 11th Floor, Los Angeles, California 90036-3648
Telephone No. (323) 965-3213; Facsimile No. (323) 965-3908.

On January 16, 2014, I caused to be served the document entitled **FIRST AMENDED COMPLAINT**

on all the parties to this action addressed as stated on the attached service list:

☐ **OFFICE MAIL:** By placing in sealed envelope(s), which I placed for collection and mailing today following ordinary business practices. I am readily familiar with this agency's practice for collection and processing of correspondence for mailing; such correspondence would be deposited with the U.S. Postal Service on the same day in the ordinary course of business.

☐ **PERSONAL DEPOSIT IN MAIL:** By placing in sealed envelope(s), which I personally deposited with the U.S. Postal Service. Each such envelope was deposited with the U.S. Postal Service at Los Angeles, California, with first class postage thereon fully prepaid.

☐ **EXPRESS U.S. MAIL:** Each such envelope was deposited in a facility regularly maintained at the U.S. Postal Service for receipt of Express Mail at Los Angeles, California, with Express Mail postage paid.

☐ **HAND DELIVERY:** I caused to be hand delivered each such envelope to the office of the addressee as stated on the attached service list.

☒ **UNITED PARCEL SERVICE:** By placing in sealed envelope(s) designated by United Parcel Service ("UPS") with delivery fees paid or provided for, which I deposited in a facility regularly maintained by UPS or delivered to a UPS courier, at Los Angeles, California.

☒ **ELECTRONIC MAIL:** By transmitting the document by electronic mail to the electronic mail address as stated on the attached service list.

☒ **E-FILING:** By causing the document to be electronically filed via the Court's CM/ECF system, which effects electronic service on counsel who are registered with the CM/ECF system.

☐ **FAX:** By transmitting the document by facsimile transmission. The transmission was reported as complete and without error.

I declare under penalty of perjury that the foregoing is true and correct.

Date: January 16, 2014

/s/ Susan G. Cavallone
Susan G. Cavallone

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SEC v. Banc de Binary Ltd
United States District Court – District of Nevada
Case No. 2:13-cv-00993-RCJ-VCF

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Attorneys for Defendant Banc de Binary Ltd

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JS 44 (Rev. 12/07)

AMENDED CIVIL COVER SHEET

The JS 44 civil cover sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. (SEE INSTRUCTIONS ON THE REVERSE OF THE FORM.)

I. (a) PLAINTIFFS

U.S. Securities and Exchange Commission

(b) County of Residence of First Listed Plaintiff NA
(EXCEPT IN U.S. PLAINTIFF CASES)

(c) Attorney's (Firm Name, Address, and Telephone Number)

John W. Berry, Amy Jane Longo, & Leslie A. Hakala,
U.S. SEC; 5670 Wilshire Blvd. #11 LA, CA 90036; (323) 965-3998

DEFENDANTS

Banc de Binary Ltd. and Oren Shabat Laurent (f/k/a Oren Shabat)

County of Residence of First Listed Defendant NA (Republic of Cyprus)
(IN U.S. PLAINTIFF CASES ONLY)

NOTE: IN LAND CONDEMNATION CASES, USE THE LOCATION OF THE LAND INVOLVED.

Attorneys (If Known)

Jeff Ifrah, David Deitch, and Rachel Hirsch; Ifrah PLLC;
1717 Pennsylvania Ave. NW, #650 Washington, DC 20006

II. BASIS OF JURISDICTION (Place an "X" in One Box Only)

- ☒ 1 U.S. Government Plaintiff
- ❒ 2 U.S. Government Defendant
- ❒ 3 Federal Question (U.S. Government Not a Party)
- ❒ 4 Diversity (Indicate Citizenship of Parties in Item III)

III. CITIZENSHIP OF PRINCIPAL PARTIES (Place an "X" in One Box for Plaintiff and One Box for Defendant)

(For Diversity Cases Only)

	PTF	DEF		PTF	DEF
Citizen of This State	❒ 1	❒ 1	Incorporated *or* Principal Place of Business In This State	❒ 4	❒ 4
Citizen of Another State	❒ 2	❒ 2	Incorporated *and* Principal Place of Business In Another State	❒ 5	❒ 5
Citizen or Subject of a Foreign Country	❒ 3	❒ 3	Foreign Nation	❒ 6	❒ 6

IV. NATURE OF SUIT (Place an "X" in One Box Only)

CONTRACT
- ❒ 110 Insurance
- ❒ 120 Marine
- ❒ 130 Miller Act
- ❒ 140 Negotiable Instrument
- ❒ 150 Recovery of Overpayment & Enforcement of Judgment
- ❒ 151 Medicare Act
- ❒ 152 Recovery of Defaulted Student Loans (Excl. Veterans)
- ❒ 153 Recovery of Overpayment of Veteran's Benefits
- ❒ 160 Stockholders' Suits
- ❒ 190 Other Contract
- ❒ 195 Contract Product Liability
- ❒ 196 Franchise

REAL PROPERTY
- ❒ 210 Land Condemnation
- ❒ 220 Foreclosure
- ❒ 230 Rent Lease & Ejectment
- ❒ 240 Torts to Land
- ❒ 245 Tort Product Liability
- ❒ 290 All Other Real Property

TORTS

PERSONAL INJURY
- ❒ 310 Airplane
- ❒ 315 Airplane Product Liability
- ❒ 320 Assault, Libel & Slander
- ❒ 330 Federal Employers' Liability
- ❒ 340 Marine
- ❒ 345 Marine Product Liability
- ❒ 350 Motor Vehicle
- ❒ 355 Motor Vehicle Product Liability
- ❒ 360 Other Personal Injury

PERSONAL INJURY
- ❒ 362 Personal Injury - Med. Malpractice
- ❒ 365 Personal Injury - Product Liability
- ❒ 368 Asbestos Personal Injury Product Liability

PERSONAL PROPERTY
- ❒ 370 Other Fraud
- ❒ 371 Truth in Lending
- ❒ 380 Other Personal Property Damage
- ❒ 385 Property Damage Product Liability

CIVIL RIGHTS
- ❒ 441 Voting
- ❒ 442 Employment
- ❒ 443 Housing/ Accommodations
- ❒ 444 Welfare
- ❒ 445 Amer. w/Disabilities - Employment
- ❒ 446 Amer. w/Disabilities - Other
- ❒ 440 Other Civil Rights

PRISONER PETITIONS
- ❒ 510 Motions to Vacate Sentence

Habeas Corpus:
- ❒ 530 General
- ❒ 535 Death Penalty
- ❒ 540 Mandamus & Other
- ❒ 550 Civil Rights
- ❒ 555 Prison Condition

FORFEITURE/PENALTY
- ❒ 610 Agriculture
- ❒ 620 Other Food & Drug
- ❒ 625 Drug Related Seizure of Property 21 USC 881
- ❒ 630 Liquor Laws
- ❒ 640 R.R. & Truck
- ❒ 650 Airline Regs.
- ❒ 660 Occupational Safety/Health
- ❒ 690 Other

LABOR
- ❒ 710 Fair Labor Standards Act
- ❒ 720 Labor/Mgmt. Relations
- ❒ 730 Labor/Mgmt.Reporting & Disclosure Act
- ❒ 740 Railway Labor Act
- ❒ 790 Other Labor Litigation
- ❒ 791 Empl. Ret. Inc. Security Act

IMMIGRATION
- ❒ 462 Naturalization Application
- ❒ 463 Habeas Corpus - Alien Detainee
- ❒ 465 Other Immigration Actions

BANKRUPTCY
- ❒ 422 Appeal 28 USC 158
- ❒ 423 Withdrawal 28 USC 157

PROPERTY RIGHTS
- ❒ 820 Copyrights
- ❒ 830 Patent
- ❒ 840 Trademark

SOCIAL SECURITY
- ❒ 861 HIA (1395ff)
- ❒ 862 Black Lung (923)
- ❒ 863 DIWC/DIWW (405(g))
- ❒ 864 SSID Title XVI
- ❒ 865 RSI (405(g))

FEDERAL TAX SUITS
- ❒ 870 Taxes (U.S. Plaintiff or Defendant)
- ❒ 871 IRS—Third Party 26 USC 7609

OTHER STATUTES
- ❒ 400 State Reapportionment
- ❒ 410 Antitrust
- ❒ 430 Banks and Banking
- ❒ 450 Commerce
- ❒ 460 Deportation
- ❒ 470 Racketeer Influenced and Corrupt Organizations
- ❒ 480 Consumer Credit
- ❒ 490 Cable/Sat TV
- ❒ 810 Selective Service
- ☒ 850 Securities/Commodities/ Exchange
- ❒ 875 Customer Challenge 12 USC 3410
- ❒ 890 Other Statutory Actions
- ❒ 891 Agricultural Acts
- ❒ 892 Economic Stabilization Act
- ❒ 893 Environmental Matters
- ❒ 894 Energy Allocation Act
- ❒ 895 Freedom of Information Act
- ❒ 900Appeal of Fee Determination Under Equal Access to Justice
- ❒ 950 Constitutionality of State Statutes

V. ORIGIN (Place an "X" in One Box Only)

☒ 1 Original Proceeding ❒ 2 Removed from State Court ❒ 3 Remanded from Appellate Court ❒ 4 Reinstated or Reopened ❒ 5 Transferred from another district (specify) ❒ 6 Multidistrict Litigation ❒ 7 Appeal to District Judge from Magistrate Judgment

VI. CAUSE OF ACTION

Cite the U.S. Civil Statute under which you are filing **(Do not cite jurisdictional statutes unless diversity)**:
15 U.S.C. § 77e; 15 U.S.C. § 78o

Brief description of cause:
Violations of Registration Provisions of Federal Securities Laws

VII. REQUESTED IN COMPLAINT:

❒ CHECK IF THIS IS A **CLASS ACTION** UNDER F.R.C.P. 23

DEMAND $ Injunctions, Disgorgement, & Civil Penalties

CHECK YES only if demanded in complaint:
JURY DEMAND: ❒ Yes ☑ No

VIII. RELATED CASE(S) IF ANY

(See instructions): JUDGE Honorable Miranda M. Du DOCKET NUMBER 2:13-cv-00992

DATE 01/16/2014

SIGNATURE OF ATTORNEY OF RECORD /s/ Leslie A. Hakala

FOR OFFICE USE ONLY

RECEIPT # AMOUNT APPLYING IFP JUDGE MAG. JUDGE

Ofsk Special A

PROOF OF SERVICE

I am over the age of 18 years and not a party to this action. My business address is:

U.S. SECURITIES AND EXCHANGE COMMISSION,
5670 Wilshire Boulevard, 11th Floor, Los Angeles, California 90036-3648
Telephone No. (323) 965-3213; Facsimile No. (323) 965-3908.

On January 16, 2014, I caused to be served the document entitled **AMENDED CIVIL COVER SHEET**

on all the parties to this action addressed as stated on the attached service list:

☐ **OFFICE MAIL:** By placing in sealed envelope(s), which I placed for collection and mailing today following ordinary business practices. I am readily familiar with this agency's practice for collection and processing of correspondence for mailing; such correspondence would be deposited with the U.S. Postal Service on the same day in the ordinary course of business.

☐ **PERSONAL DEPOSIT IN MAIL:** By placing in sealed envelope(s), which I personally deposited with the U.S. Postal Service. Each such envelope was deposited with the U.S. Postal Service at Los Angeles, California, with first class postage thereon fully prepaid.

☐ **EXPRESS U.S. MAIL:** Each such envelope was deposited in a facility regularly maintained at the U.S. Postal Service for receipt of Express Mail at Los Angeles, California, with Express Mail postage paid.

☐ **HAND DELIVERY:** I caused to be hand delivered each such envelope to the office of the addressee as stated on the attached service list.

☒ **UNITED PARCEL SERVICE:** By placing in sealed envelope(s) designated by United Parcel Service ("UPS") with delivery fees paid or provided for, which I deposited in a facility regularly maintained by UPS or delivered to a UPS courier, at Los Angeles, California.

☒ **ELECTRONIC MAIL:** By transmitting the document by electronic mail to the electronic mail address as stated on the attached service list.

☒ **E-FILING:** By causing the document to be electronically filed via the Court's CM/ECF system, which effects electronic service on counsel who are registered with the CM/ECF system.

☐ **FAX:** By transmitting the document by facsimile transmission. The transmission was reported as complete and without error.

I declare under penalty of perjury that the foregoing is true and correct.

Date: January 16, 2014

/s/ Susan G. Cavallone
Susan G. Cavallone

OffshoreAlert

SEC v. Banc de Binary Ltd
United States District Court – District of Nevada
Case No. 2:13-cv-00993-RCJ-VCF

SERVICE LIST

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Attorneys for Defendant Banc de Binary Ltd

OffshoreAlert

AO 440 (Rev. 06/12) Summons in a Civil Action

UNITED STATES DISTRICT COURT

for the

District of Nevada

SECURITIES AND EXCHANGE COMMISSION

Plaintiff(s)

v.

BANC DE BINARY LTD and OREN SHABAT LAURENT (f/k/a OREN SHABAT),

Defendant(s)

Civil Action No. 2:13-cv-00993-RCJ-VCF

AMENDED **SUMMONS IN A CIVIL ACTION**

To: *(Defendant's name and address)* Banc de Binary Ltd.
Kristelina Tower
Archbishop Makarios
Avenue No. 12
Mesa Geitonia, 4000
Limassol, Cyprus

c/o A. Jeff Ifrah
David B. Deitch
Rachel Hirsch
Ifrah PLLC
1717 Pennsylvania Avenue, NW, Ste 650
Washington, DC 20006-2004

A lawsuit has been filed against you.

Within 21 days after service of this summons on you (not counting the day you received it) — or 60 days if you are the United States or a United States agency, or an officer or employee of the United States described in Fed. R. Civ. P. 12 (a)(2) or (3) — you must serve on the plaintiff an answer to the attached complaint or a motion under Rule 12 of the Federal Rules of Civil Procedure. The answer or motion must be served on the plaintiff or plaintiff's attorney, whose name and address are:

John W. Berry, Esq.
Amy Jane Longo, Esq.
Leslie A. Hakala, Esq.
5670 Wilshire Boulevard, 11th Floor
Los Angeles, CA 90036
Telephone: (323) 965-3998; Facsimile: (323) 965-3394

If you fail to respond, judgment by default will be entered against you for the relief demanded in the complaint. You also must file your answer or motion with the court.

CLERK OF COURT

Date: _____

_____
Signature of Clerk or Deputy Clerk

OffshoreAlert

PROOF OF SERVICE

I am over the age of 18 years and not a party to this action. My business address is:

U.S. SECURITIES AND EXCHANGE COMMISSION,
5670 Wilshire Boulevard, 11th Floor, Los Angeles, California 90036-3648
Telephone No. (323) 965-3213; Facsimile No. (323) 965-3908.

On January 16, 2014, I caused to be served the document entitled **AMENDED SUMMONS IN A CIVIL ACTION**

on all the parties to this action addressed as stated on the attached service list:

☐ **OFFICE MAIL:** By placing in sealed envelope(s), which I placed for collection and mailing today following ordinary business practices. I am readily familiar with this agency's practice for collection and processing of correspondence for mailing; such correspondence would be deposited with the U.S. Postal Service on the same day in the ordinary course of business.

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/s/ Susan G. Cavallone
Susan G. Cavallone

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Attorneys for Defendant Banc de Binary Ltd

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SECURITIES AND EXCHANGE COMMISSION

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Defendant(s)

Civil Action No. 2:13-cv-00993-RCJ-VCF

SUMMONS IN A CIVIL ACTION

To: *(Defendant's name and address)* Oren Shabat Laurent (f/k/a Oren Shabat)
CEO
Banc de Binary Ltd.
Sasha Argov 31
Tel Aviv, Israel

Oren Shabat Laurent (f/k/a Oren Shabat)
CEO
Banc de Binary Ltd.
Kristelina Tower
Archbishop Makarios Avenue No. 12
Mesa Geitonia, 4000
Limassol, Cyprus

A lawsuit has been filed against you.

Within 21 days after service of this summons on you (not counting the day you received it) — or 60 days if you are the United States or a United States agency, or an officer or employee of the United States described in Fed. R. Civ. P. 12 (a)(2) or (3) — you must serve on the plaintiff an answer to the attached complaint or a motion under Rule 12 of the Federal Rules of Civil Procedure. The answer or motion must be served on the plaintiff or plaintiff's attorney, whose name and address are:

John W. Berry, Esq.
Amy Jane Longo, Esq.
Leslie A. Hakala, Esq.
5670 Wilshire Boulevard, 11th Floor
Los Angeles, CA 90036
Telephone: (323) 965-3998; Facsimile: (323) 965-3394

If you fail to respond, judgment by default will be entered against you for the relief demanded in the complaint. You also must file your answer or motion with the court.

CLERK OF COURT

Date: _____

_____
Signature of Clerk or Deputy Clerk

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