

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #: _____
DATE FILED: <u>1/6/2021</u>

Brian August, Esq.
100 Willoughby Street, 9E
Brooklyn, NY 11201

Honorable Judge Stewart D. Aaron
United States District Court
Southern District of New York
40 Foley Square
New York, NY 10007

January 6, 2021

In light of the Court's Order from earlier today extending the time for Plaintiffs to file the amended pleading and noting that there are no applicable page limits (see ECF No. 49), Plaintiff NRCM's application is DENIED AS MOOT. SO ORDERED.

Dated: January 6, 2021

Att'd an

Re: *Kumaran et al vs. National Futures Association et al* 1:20-Cv-03668-GHW-SDA

Dear Hon. Magistrate Judge Aaron:

I recently appeared in this matter, and I write you to concur with Plaintiff Kumaran's request to file excess pages in the FAC. It is extremely important that this complaint is drafted with a high level of specificity, given that the complaint was previously dismissed as frivolous, without a good faith right. The complaint contains substantial, numerous allegations of fraud and illegalities against a regulatory agency requiring a great deal of descriptive nuance and detail.

Ms. Kumaran has been working extensively on this pleading. Counsel respectfully requests that the Court's exercise its discretion to allow a few more days – through Friday, January 15, to give Counsel and Ms. Kumaran a little extra time to continue to edit the Complaint. Counsel for NFA has agreed to this extension, and we will be having a phone conversation later this week.

This request is made by NRCM, on behalf of both parties, as Ms. Kumaran wishes to respect the Court's schedule. We would like to work together to make every reasonable attempt to edit down the Complaint, so that we can truthfully certify that we've made every possible effort to do so without prejudicing Plaintiffs' rights.

This matter contains detailed allegations of illegal conduct and that NRCM's rights were severely harmed. The alleged conduct resulted in enormous harm to NRCM, ultimately leading

Page 2

to the entity being dissolved. Given the extraordinary complexity of the allegations, the extensive and detailed activity and timeline since 2011, it is a challenge to significantly shorten the complaint while adhering to the pleading requirements without risking prejudice to NRCM's rights. A short extension would greatly facilitate our attempts to make further edits, wherever possible.

Counsel also reminds this Court that NFA previously argued that fraud was not pled with particularity. Accordingly to cure this deficiency, a certain degree of length and detail is required to lay out exactly why and how the fraudulent and illegal conduct came about, going all the way back to NFA's prior rulings from 2011.

In addition, NRCM joins in Plaintiff Kumaran request for excess pages, consistent with the Securities Fraud 10(b) claims, as this will assist the Court in properly adjudicating this case on the merits. Given the extensive briefing on the motion for reconsideration, and the significant number of regulatory statutes cited in the related cases (20-CV-3871 and 20-CV-3873), enabling this Court to properly adjudicate this case, brought against a registered futures association alleged to have participated in the fraud will, in the long run alleviate a burden on all Defendants.

Assuming it is within the Court's reasonable discretion and generosity, the allowance of additional time to make the required edits would be greatly appreciated.

Thank you in advance.

Respectfully submitted,

//BA//

Brian August, Esq.

Cc: Samantha S. Kumaran