

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLUMBIA

SECURITIES AND EXCHANGE COMMISSION,	)	
	)	
Plaintiff,	)	
	)	
v.	)	No. 1:23-cv-01599-ABJ-ZMF
	)	
BINANCE HOLDINGS LIMITED, BAM TRADING SERVICES INC., BAM MANAGEMENT US HOLDINGS INC., AND CHANGPENG ZHAO,	)	
	)	
Defendants.	)	
	)	

**JOINT STATUS REPORT AND MOTION TO CONTINUE STAY**

Pursuant to the Court’s February 13, 2025 Minute Order, Plaintiff Securities and Exchange Commission (“SEC” or “Commission”) and Defendants Binance Holdings Limited (“Binance”), BAM Trading Services Inc. (“BAM Trading”), BAM Management US Holdings Inc. (“BAM Management”), and Changpeng Zhao (collectively, with the SEC, the “Parties”) submit this joint status report and jointly move to continue to stay this case for a period of 60 additional days.

Since the Court stayed this case, the Parties have been in productive discussions, including discussions concerning how the efforts of the crypto task force may impact the SEC’s claims. In light of these continued discussions and the time required for the staff to seek authorization from the Commission as necessary to approve any resolution or changes to the scope of this litigation, the SEC requested that the Defendants agree to continue the current stay for an additional 60 days, and the Defendants agreed that continuing the stay is appropriate and

in the interest of judicial economy. At the end of the 60-day stay period, the Parties propose that they will submit another joint status report. A proposed order is attached hereto.

Accordingly, the Parties respectfully request that the Court grant this Joint Motion to Continue the Stay.

Dated: April 11, 2025

s/ Matt Gregory

Daniel W. Nelson (D.C. Bar #433415)  
Jason J. Mendro (D.C. Bar #482040)  
M. Kendall Day (*pro hac vice*)  
Amy Feagles (*pro hac vice*)  
Matt Gregory (D.C. Bar #1033813)  
Jeremy M. Christiansen (D.C. Bar #1044816)  
GIBSON, DUNN & CRUTCHER LLP  
1700 M Street, N.W.  
Washington, D.C. 20036-4504  
(202) 887-3687 (Nelson)  
DNelson@gibsondunn.com

*Attorneys for Defendant Binance  
Holdings Limited*

s/ Daniel J. Davis

Daniel J. Davis (D.C. Bar #484717) (*pro hac  
vice*)  
KATTEN MUCHIN ROSENMAN LLP  
1919 Pennsylvania Ave NW  
Washington DC 20006  
daniel.davis@katten.com

Christian T. Kemnitz (*pro hac vice*)  
Levi Giovanetto (D.C. Bar #1001160) (*pro  
hac vice*)  
David Luger (*pro hac vice*)  
KATTEN MUCHIN ROSENMAN LLP  
525 W. Monroe Street  
Chicago, IL 60661  
christian.kemnitz@katten.com  
levi.giovanetto@katten.com  
david.luger@katten.com

George S. Canellos (*pro hac vice*)  
Matthew Laroche (*pro hac vice*)  
MILBANK LLP  
55 Hudson Yards  
New York, NY 10001-2163  
212-530-5792  
gcanellos@milbank.com  
mlaroche@milbank.com

*Attorneys for Defendants BAM Trading  
Services Inc. and BAM Management  
Holdings US Inc.*

Respectfully submitted,

s/ Elisa S. Solomon

Matthew Scarlato (D.C. Bar No. 484124)  
Jennifer L. Farer (D.C. Bar No. 1013915)  
David A. Nasse (D.C. Bar No. 1002567)  
SECURITIES AND EXCHANGE  
COMMISSION  
100 F Street, NE  
Washington, DC 20549-9040  
(202) 551-3749 (Scarlato)  
scarlatom@sec.gov

Elisa S. Solomon  
J. Emmett Murphy  
SECURITIES AND EXCHANGE  
COMMISSION  
100 Pearl Street  
New York, NY 10004

Rachel Yeates  
SECURITIES AND EXCHANGE  
COMMISSION  
1961 Stout Street, Suite 1700  
Denver, CO 80294

*Attorneys for Plaintiff Securities and  
Exchange Commission*

s/ Avi Perry

William A. Burck

Avi Perry

QUINN EMANUEL URQUHART &  
SULLIVAN, LLP

1300 I Street, NW, Suite 900

Washington, DC 20005

Tel.: (202) 538-8120 (Burck)

[williamburck@quinnemanuel.com](mailto:williamburck@quinnemanuel.com)

[aviperry@quinnemanuel.com](mailto:aviperry@quinnemanuel.com)

Emily Kapur (*pro hac vice*)

QUINN EMANUEL URQUHART &  
SULLIVAN, LLP

555 Twin Dolphin Dr.

5<sup>th</sup> Floor

Redwood Shores, California 94065

Tel: (650) 801-5122

[emilykapur@quinnemanuel.com](mailto:emilykapur@quinnemanuel.com)

*Attorneys for Defendant Changpeng Zhao*