

MATTHEW J. GULDE

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Burnett Plaza, Suite 1900

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**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF NEW YORK**

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**RICHARD SCHUELER aka RICHARD  
HEART, HEX, PULSECHAIN, and PULSEX**

**Defendants.**

**Case No. 1:23-cv-05749-CBA-PK**

**JURY TRIAL DEMANDED**

**PLAINTIFF'S STATUS REPORT**

Plaintiff Securities and Exchange Commission (the "Commission") submits this Status Report in response to the Court's November 16, 2023 Order in connection with the Commission's efforts to obtain service of process on Defendants.

1. Plaintiff filed its Complaint in this action on July 31, 2023. (Dkt. 1).
2. The Complaint alleges that Defendant Richard Schueler, also known as Richard Heart, and his alter-ego entities Hex, PulseChain, and PulseX violated the federal securities laws.
3. Schueler resides in Helsinki, Finland.
4. On August 22, 2023, Plaintiff formally requested the Ministry of Justice of Finland to effect service of process on Schueler, and through him, Hex, PulseChain, and PulseX, pursuant to subparagraph (a) of Article 5 of the Hague Service Convention for Service Abroad of Judicial or

Extrajudicial Documents in Civil or Commercial Matters (the “Convention”).

5. To date, the Commission has not received confirmation of service of process on Defendants in Finland pursuant to the Convention.

6. Counsel for the Commission will report to the Court the status of its service efforts under the Convention by December 15, 2023. If service has not been effected by that time, the Commission will move for alternative service in accordance with Rule 4(f) of the Federal Rules of Civil Procedure.

Dated: November 21, 2023

Respectfully submitted,

/s/ Matthew J. Gulde

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ATTORNEY FOR PLAINTIFF UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

**CERTIFICATE OF SERVICE**

I hereby certify that on November 21, 2023, a copy of foregoing *Plaintiff's Status Report* was filed electronically and served by mail on anyone unable to accept electronic filing. Notice of this filing will be sent by e-mail to all parties by operation of the Court's electronic filing system or by mail to anyone unable to accept electronic filing as indicated on the Notice of Electronic Filing. Parties may access this filing through the Court's CM/ECF System.

/s/ Matthew J. Gulde  
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