

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

-----X
SECURITIES AND EXCHANGE COMMISSION, :
 :
 Plaintiff, : **19 Civ. 9439 (PKC)**
 :
 - against - : **ECF Case**
 :
 TELEGRAM GROUP INC. and TON ISSUER INC., :
 :
 Defendants. :
 :
-----X

**PLAINTIFF SECURITIES AND EXCHANGE COMMISSION'S MEMORANDUM OF
LAW IN SUPPORT OF ITS MOTION FOR SUMMARY JUDGMENT**

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