

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,

Plaintiff,

v.

ANNE PRAMAGGIORE,

Defendant.

Civil Action No. 1:23-cv-14252

Hon. Franklin U. Valderrama

**DEFENDANT ANNE PRAMAGGIORE'S
MOTION TO STAY PROCEEDINGS**

Defendant Anne Pramaggiore respectfully moves this Court to stay this action pending the conclusion of the appeal in the criminal case. In support of this motion, Ms. Pramaggiore submits a Memorandum of Law, which is fully incorporated herein, and states as follows:

1. On May 2, 2023, Ms. Pramaggiore was convicted of nine counts in a criminal case. The Court has yet to rule on Defendants' post-trial briefing, Ms. Pramaggiore has not yet been sentenced, and no appeals have yet been taken.
2. On September 28, 2023, the SEC filed this case against Ms. Pramaggiore. On September 29, the SEC filed its Amended Complaint.
3. Deeply unsettled legal questions in Ms. Pramaggiore's criminal case warrant a stay of this proceeding. Ms. Pramaggiore was convicted of bribery on a theory of bribery that did *not* require the jury to find the existence of a *quid pro quo*. The Seventh Circuit subsequently said that a bribe with the expectation of something in the future *does* require a *quid pro quo*. See *United States v. Snyder*, 71 F.4th 555, 579 (7th Cir. 2023). And the Court of

Appeals acknowledged that there is currently a circuit split on the question of whether a *quid pro quo* is a necessary element of the statute under which Ms. Pramaggiore was convicted, 18 U.S.C. § 666. *See id.*

4. The core allegations of the SEC’s Amended Complaint show that this flawed theory of bribery is central to this action. The SEC alleges that Ms. Pramaggiore’s statements to investors concealed bribery.

5. The unsettled legal question that forms the foundation of both the criminal case and the SEC’s case is likely to be resolved in any appeal of the criminal matter. Accordingly, it is appropriate to stay this case pending the resolution of the appeal.

6. The relevant factors to determine if a case should be stayed—whether the proceedings involve the same subject matter, whether the Government initiated the proceedings, the posture of the criminal case, the interests of the public, lack of prejudice to the SEC, and the significant burden on Ms. Pramaggiore—also support a stay in the interest of justice.

7. Pursuant to this Court’s local case procedures, Ms. Pramaggiore’s counsel has conferred with counsel for Plaintiff United States Securities and Exchange Commission to determine whether the SEC objects to this motion. The SEC objects to the relief sought.

Based on the foregoing and for the reasons set forth more fully in the accompanying Memorandum of Law, Ms. Pramaggiore respectfully requests a stay of this action pending the conclusion of the appeal in the criminal case.

Date: November 10, 2023

/s/ David A. Gordon

Scott R. Lassar
David A. Gordon
Heather Benzmilller Sultanian
Jennifer M. Wheeler
SIDLEY AUSTIN LLP
One South Dearborn St.
Chicago, IL 60603
Telephone: (312) 853-7000
Facsimile: (312) 853-7036
slassar@sidley.com
dgordon@sidley.com
hsultanian@sidley.com
jwheeler@sidley.com

*Attorneys for Defendant Anne
Pramaggiore*