

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA**

ARON REYNOLDS, individually and on behalf of
all others similarly situated,

Plaintiff,

vs.

CITADEL SECURITIES LLC and VIRTU
AMERICAS LLC

Defendants.

Case No. 1:26-CV-24485-RKA

**DEFENDANTS' RESPONSE TO PLAINTIFF'S
NOTICE OF SUPPLEMENTAL INFORMATION**

Plaintiff's Notice of Supplemental Information ("Notice") does not concern this case or have any relevance to the pending Motion to Transfer. There is nothing inconsistent in the decision of Citadel Securities LLC ("Citadel Securities") and Virtu Americas LLC ("Virtu") to seek to transfer this case to the first-filed forum and simultaneously seek to withdraw the reference in a separate case that does not belong in bankruptcy court. Both positions reflect a single, consistent objective: to have these federal securities claims adjudicated by the appropriate Article III district court.

The Notice refers to an adversary proceeding improperly filed in the Bankruptcy Court for the District of Nevada on August 7, 2026 by the Trustee of a Nevada company in Chapter 7 bankruptcy and a non-debtor individual—both represented by the same counsel as Plaintiff Reynolds. That complaint asserts non-bankruptcy securities claims on behalf of a putative class that traded the Nevada debtor's shares. Defendants are Citadel Securities, Virtu, and two other

defendants. On September 15, 2026, the defendants moved to withdraw the reference pursuant to 28 U.S.C. § 157(d), seeking to remove the adversary proceeding from the bankruptcy court and adjudicate it in the district court, because a putative securities class action plainly does not belong in the bankruptcy court. *See Rannd Res. v. Von Harten (In re Rannd Res.)*, 175 B.R. 393, 396 (D. Nev. 1994) (granting motion to withdraw because “the Court finds that consideration of these issues will likely require substantial and material consideration of the federal securities laws” including “§ 12(2) of the Securities Act of 1933, § 10 of the Securities Exchange Act of 1934, and Rule 10b-5”); *Meghji v. Compound Labs, Inc. (In re Celsius Network LLC)*, 670 B.R. 379, 389 (S.D.N.Y. 2025) (“[T]he Court finds that the bankruptcy reference for Plaintiff’s federal securities claim [under Rule 10b-5] should be withdrawn under Section 157(d).”). Unlike here, where the transfer motion is premised on the first-to-file rule (as well as forum non conveniens) given the previously filed case in the Southern District of New York, there was no first-filed action in the Nevada proceedings. Nor is there any basis for Plaintiff’s assertion that the bankruptcy court is “far more familiar with the underlying dispute.” Notice at 1.¹ Defendants’ motion to withdraw the reference was the first substantive motion filed in the adversary proceeding (at the same time defendants appeared) and there have been no substantive rulings. The Nevada withdrawal motion therefore has no bearing on whether this action should be transferred to the Southern District of New York.

Dated: September 22, 2026

¹ The Notice is also based on the faulty premise that “Defendants rest their motion largely on Judge Caproni’s supposed familiarity with the *Genius* litigation.” Notice at 1. In fact, Defendants’ transfer motion is based on a straight-forward application of the first-to-file rule based on “(1) the chronology of the two actions; (2) the similarity of the parties; and (3) the similarity of the issues,” as well as Plaintiff’s counsel’s blatant forum shopping. *See* Transfer Mot., Dkt. 9.

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