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UNITED STATES COURT OF APPEALS FOR THE THIRD CIRCUIT SECURITIES AND EXCHANGE  
Plaintiff-Appellee, v. JOSEPH A. CAMMARATA, Defendant-Appellant. Case No. 24-1381 REPLY TO  
SECURITIES AND EXCHANGE COMMISSION'S OPPOSITION TO EMERGENCY MOTION FOR IM  
IMPROPERLY FROZEN ASSETS INTRODUCTION The SEC's response to Appellant Joseph Camma  
Motion for Release of Improperly Frozen Assets fails to refute the core arguments raised. Rather  
than address the serious constitutional violations presented, the SEC deflects with procedural  
misstatements, factual omissions, and irrelevant distractions. The Commission does not deny the  
denial of due process, the unlawful issuance and extension of an ex parte TRO in violation of  
Federal Rule of Civil Procedure 65(b), nor the lack of jurisdiction over third-party and foreign  
assets. These unrefuted and dispositive arguments necessitate immediate relief. Case: 24-1381  
Document: 70 Page: 1 Date Filed: 05/02/2025 I. THE SEC HAS FAILED TO REFUTE THE CENTRAL  
ARGUMENTS—INCLUDING CONSTITUTIONAL VIOLATIONS AND JURISDICTIONAL DEFECTS T  
silent on the undeniable fact that the TRO expired on November 24, 2021, without a subsequent  
hearing or valid consent, contrary to Fed. R. Civ. P. 65(b)(2). The Commission makes no effort to  
explain how this Court can uphold an asset freeze based on an order that has long since lapsed and  
was granted without notice, hearing, or the required findings of irreparable harm. Moreover, the SEC  
does not dispute that the TRO hearing was held simultaneously with Appellant's criminal bail hearing  
in Miami, denying him any meaningful opportunity to appear or oppose the order. This procedural  
posture violates Supreme Court precedent. See *Granny Goose Foods, Inc. v. Teamsters*, 415 U.S. 42  
439 (1974); *Fuentes v. Shevin*, 407 U.S. 67, 80 (1972). Additionally, the SEC does not deny that the  
asset freeze improperly encompassed assets owned by third parties—including an Irrevocable Life  
Insurance Trust ("ILIT") established in the Bahamas in 2004, with no allegations or proof linking it  
to Mr. Cammarata. See *SEC v. Cherif*, 933 F.2d 403, 414 (7th Cir. 1991) ("A district court is not  
authorized to freeze the assets of a non-party against whom no wrongdoing is alleged.") II. THE  
SEC'S PROCEDURAL OBJECTIONS ARE MERITLESS GIVEN THE DISTRICT COURT'S REFUSAL  
HEARING The SEC's argument that Appellant failed to first seek relief in the district court is  
contradicted by the docket in 21-cv-4845. Multiple motions were filed seeking review of the asset  
freeze, all Case: 24-1381 Document: 70 Page: 2 Date Filed: 05/02/2025 ignored or rendered moot by  
indefinite delays and cancelled hearings. The district court has never addressed the TRO's  
expiration or the constitutional deficiencies raised. Rule 8(a)(2)(A)(i) of the Federal Rules of  
Appellate Procedure permits appellate relief when moving in the district court would be  
"impracticable." Here, Appellant repeatedly attempted to secure district court review for years to  
no avail. The district court's inaction and refusal to hold a hearing establish that further motion  
practice below would be futile. III. THE GOVERNMENT'S CLAIM OF "CONSENT" IS BOTH LEGALLY  
FACTUALLY DEFECTIVE The Commission relies heavily on the notion that Mr. Cammarata "consented  
the freeze or to the liquidation of assets. However, any alleged consent occurred after the TRO had  
already expired on November 24, 2021. Retroactive consent cannot revive a void order. Furthermore,  
any such consent was obtained from counsel without authority to bind Mr. Cammarata, and after he ha  
already objected to the asset seizure. Even if consent had been validly given, Rule 65(b)(2)  
mandates that extensions be made prior to expiration and with reasons stated on the record. These  
conditions were never satisfied. IV. THE FOREIGN ILIT IS OUTSIDE THE JURISDICTION OF THE D  
COURT AND WAS IMPROPERLY FROZEN The SEC offers no legal basis for freezing a Bahamian IL  
Was created in 2004 Case: 24-1381 Document: 70 Page: 3 Date Filed: 05/02/2025 Is not owned or  
controlled by Mr. Cammarata Was not funded with tainted assets Is legally managed by independent  
directors Federal courts lack jurisdiction to freeze such foreign assets absent a showing of  
ownership, control, or fraudulent conveyance. *Cherif*, 933 F.2d at 414. The SEC has alleged none. The  
liquidation of \$2.6 million in PLTR stock from this trust, and its repatriation to the U.S. in 2023,  
without jurisdiction or due process, has already caused over \$38 million in documented harm.  
Continued enforcement compounds the injury. V. THE GOVERNMENT'S EQUITABLE ARGUMENTS  
GIVEN ITS CONDUCT The SEC argues that the freeze serves the public interest and preserves  
restitution funds. However, it ignores that Mr. Cammarata has been denied all Sixth Amendment legal  
fees and basic living expenses for nearly four years, despite having over \$78 million frozen. That  
denial has irreparably impaired his ability to mount an effective defense and violates fundamental  
fairness. The district court has failed to authorize even modest carveouts for legal counsel or

housing, despite repeated motions. The public interest is not served by violating constitutional protections under the guise of securities enforcement. Case: 24-1381 Document: 70 Page: 4 Date Filed: 05/02/2025 VI. THE STAY IMPOSED BY THIS COURT SHOULD BE LIFTED IMMEDIATELY TO END THESE CONSTITUTIONAL VIOLATIONS Finally, the SEC's continued evasion of the critical issues in Nos. 22 and 42—pertaining to judicial bias, structural error, and lack of jurisdiction—demonstrates why the stay on this appeal is inappropriate. To delay resolution any further only perpetuates a manifest injustice. CONCLUSION The SEC has failed to address, let alone refute, the serious and substantiated arguments that the ex parte TRO was unlawfully granted, improperly extended, and that the asset freeze continues to this day in violation of law and the Constitution. The asset freeze must be dissolved, or at a minimum, the Court should order the immediate release of the foreign ILIT and other non-party assets. Respectfully submitted, /s/ Joseph Cammarata Joseph A. Cammarata Pro Appellant Dated: May 2, 2025