

TRAVIS J. ILES
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Texas State Securities Board

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IN THE MATTER OF §
VALIANT HOLDINGS, LLC, THE GOODNIGHT § Order No. ENF-21-CDO-1840
GROUP, AND DAVID WESLEY GOODNIGHT §

VALIANT HOLDINGS, LLC

Service by certified mail, return receipt requested, addressed to (1) 2700 West Anderson Lane, Suite 100, Austin, Texas 78757; (2) 511 Rio Grande Street, Suite 200, Austin, Texas 78701; and (3) its Registered Agent, David Wesley Goodnight, at 2700 West Anderson Lane, Suite 100, Austin, Texas 78757.

THE GOODNIGHT GROUP

Service by certified mail, return receipt requested, addressed to (1) 500 West 5th Street, Austin, Texas 78701; and (2) 511 Rio Grande Street, Suite 200, Austin, Texas 78701.

DAVID WESLEY GOODNIGHT

Service by certified mail, return receipt requested, addressed to (1) 2700 West Anderson Lane, Suite 100, Austin, Texas 78757; (2) 511 Rio Grande Street, Suite 200, Austin, Texas 78701; and (3) 500 West 5th Street, Austin, Texas 78701.

EMERGENCY CEASE AND DESIST ORDER

This is your OFFICIAL NOTICE of the issuance by the Securities Commissioner of the State of Texas ("**Securities Commissioner**") of an EMERGENCY CEASE AND DESIST ORDER pursuant to Section 23-2 of The Securities Act, Tex. Rev. Civ. Stat. Ann. arts. 581-1-581-45 (the "**Securities Act**").

The Staff of the Enforcement Division of the Texas State Securities Board (the "**Enforcement Division**") has presented evidence sufficient for the Securities Commissioner to find:

FINDINGS OF FACT

1. Valiant Holdings, LLC ("**Respondent Valiant**"),¹ can be served by certified mail, return receipt requested, addressed to (1) 2700 West Anderson Lane, Suite 100,

¹ Respondent Valiant (File No. 802554352, Tax ID 32061722263) was a Texas Limited Liability Company. As described herein, on or about February 28, 2020, the Texas Secretary of State forfeited the charter, certificate or registration of Respondent Valiant pursuant to Section 171.309 of the Texas Tax Code. On or about December 9, 2020, unrelated parties filed a Certificate of Formation with the Texas Secretary of State to form a new, unrelated company also named Valiant

Austin, Texas 78757; (2) 511 Rio Grande Street, Suite 200, Austin, Texas 78701; and (3) its Registered Agent, David Wesley Goodnight, at 2700 West Anderson Lane, Suite 100, Austin, Texas 78757.

2. The Goodnight Group ("**Respondent Goodnight Group**") can be served by certified mail, return receipt requested, addressed to (1) 500 West 5th Street, Austin, Texas 78701; and (2) 511 Rio Grande Street, Suite 200, Austin, Texas 78701.
3. David Wesley Goodnight ("**Respondent Goodnight**") is the sole Manager and Registered Agent of Respondent Valiant and the Founder and an agent of Respondent Goodnight Group. He can be served by certified mail, return receipt requested, addressed to (1) 2700 West Anderson Lane, Suite 100, Austin, Texas 78757; (2) 511 Rio Grande Street, Suite 200, Austin, Texas 78701; and (3) 500 West 5th Street, Austin, Texas 78701.

OVERVIEW

4. Respondent Goodnight is a resident of Austin, Texas. He recently pleaded guilty to felony aggravated assault and was ordered to complete sex offender treatment.
5. The United States Department of the Treasury, Internal Revenue Service, filed a tax lien against Respondent Goodnight due to his failure to pay a tax assessment.
6. A purchaser prevailed in a civil lawsuit filed against Respondent Goodnight for the alleged sham sale of a military-style Humvee.
7. Respondent Goodnight managed Respondent Valiant, his business, but the Texas Secretary of State forfeited its charter, certificate and/or registration pursuant to the Texas Tax Code.
8. Although the Texas Secretary of State forfeited the charter, certificate and/or registration of Respondent Valiant, Respondents are offering investments issued by Respondent Valiant to Texans.
9. The investments consist of indirect interests in Goodnight-Sixth, LLC dba Bull & Bowl, a downtown Austin bar and restaurant.
10. Respondents Goodnight and Goodnight Group are also offering investments tied to United Fuel Solutions, LLC, a fuel additive company purportedly transacting business in India.
11. Respondents are not registered to offer these investments, are concealing material risks associated these investments and are misleading the public.

Holdings, LLC (File No. 803855109, Taxpayer ID 32076950776). This new, unrelated company became effective on January 1, 2021, and operates in Houston, Texas. This order names Valiant Holdings, LLC (File No. 802554352, Tax ID 32061722263) as a respondent and does not name Valiant Holdings, LLC (File No. 803855109, Taxpayer ID 32076950776) as a respondent.

12. The Securities Commissioner is entering this Emergency Cease and Desist Order to protect Texans from immediate and irreparable harm.

THE RECENT PROSECUTION OF RESPONDENT GOODNIGHT

13. On or about December 8, 2014, in *State of Texas v. David Wesley Goodnight*, Cause No. D1-DC-14-300863, in the 299th Judicial District Court of Travis County, Texas, Respondent Goodnight was indicted for Sexual Assault.
14. The indictment was later amended to add a charge of Aggravated Assault, a second-degree felony.
15. On or about November 23, 2015, Respondent Goodnight pleaded guilty to the charge of Aggravated Assault and was ordered to serve four years of deferred adjudication community supervision, complete sex offender treatment, complete other treatment and counseling as recommended, perform 160 hours of community service and pay restitution of \$6,851.00 to the victim.

THE TAX LIEN LEVIED AGAINST RESPONDENT GOODNIGHT

16. On or about December 20, 2016, the United States Department of the Treasury, Internal Revenue Service, filed and recorded a Notice of Federal Tax Lien against Respondent Goodnight.
17. The Federal Tax Lien reflects the federal government assessed an unpaid balance of \$31,371.88. It also reflects the federal government demanded payment, but Respondent Goodnight failed to pay this liability.
18. The Federal Tax Lien further shows the federal government placed a lien in the favor of the United States on all property and rights to property belonging to Respondent Goodnight for the liability, as well as additional penalties, interests and costs that may accrue.

THE LAWSUIT FOR FRAUD, BREACH OF CONTRACT AND VIOLATIONS OF THE TEXAS DECEPTIVE TRADE PRACTICES ACT

19. On or about October 4, 2018, a plaintiff residing in Austin, Texas, filed a lawsuit against Respondent Goodnight in *Victor Ayad vs. Phalanx Motorworks, LLC, Douglas Smith and David Goodnight*, Cause No. D-1-GN-18-0060502, in the 126th Judicial District Court for Travis County, Texas.
20. The original petition alleged the following:
 - A. Respondent Goodnight and his co-defendant owned and operated Phalanx Motorworks, a business that held itself out as an expert in the purchase of military surplus vehicles and the conversion of such vehicles to "street legal" automobiles capable of being driven on the road;

- B. The plaintiff executed a purchase agreement that required Phalanx Motorworks to purchase a fully armored military surplus Humvee M1025AP1 believed to have a "rare armor package," 4.5-inch bulletproof windows and a rotating turret on the roof;
 - C. The purchase agreement required Phalanx Motorworks to modify the Humvee to establish, in part, the vehicle was in good running order, and then to sell the vehicle for \$240,000.00;
 - D. When Phalanx Motorworks attempted to deliver the vehicle to the plaintiff, the plaintiff elected for an inspector to inspect the Humvee;
 - E. The inspection revealed the vehicle was in a condition that was not remotely compliant and that it was dangerous and could not be safely driven, if it could be driven at all; and
 - F. The inspection also revealed defendants had rigged the Humvee to hide the fact the required and promised work had not been done.
21. The original petition alleged fraud, breach of contract and violations of the Deceptive Trade Practices Act and prayed for more than \$200,000.00 and up to \$1 million in actual damages, treble damages and attorneys' fees and expenses.
22. On or about March 24, 2021, the plaintiff filed a motion for summary judgment seeking a partial judgment against Respondent Goodnight.
23. On or about May 13, 2021, the Court issued an order granting the plaintiff's motion and ordering Respondent Goodnight to pay a judgment of \$155,435.09, consisting of actual damages of \$120,000.00, attorneys' fees of \$19,785.77 and pre-judgment interest of \$15,649.32.

THE FORFEITURE OF RESPONDENT VALIANT

24. On or about October 4, 2016, Respondent Goodnight organized Respondent Valiant by filing a Certificate of Formation with the Texas Secretary of State.
25. Respondent Goodnight served as the sole Manager and Registered Agent for Respondent Valiant.
26. Respondent Valiant thereafter failed to file a franchise tax return and/or pay state franchise tax.
27. On or about January 26, 2018, the Texas Secretary of State forfeited the charter, certificate and/or registration of Respondent Valiant pursuant to Section 171.309 of the Texas Tax Code.

28. On or about June 4, 2018, Respondent Goodnight filed an application with the Texas Secretary of State and requested it set aside the forfeiture of Respondent Valiant. The Texas Secretary of State thereafter reinstated Respondent Valiant.
29. Respondent Valiant again failed to file a franchise tax return and/or pay state franchise tax.
30. On or about February 28, 2020, the Texas Secretary of State again forfeited the charter, certificate, and/or registration of Respondent Valiant pursuant to Section 171.309 of the Texas Tax Code.
31. Respondent Valiant is no longer in existence and has not been authorized to transact business as a domestic or foreign limited liability company at any time material hereto.

THE RECENT PUBLIC SOLICITATION
AND THE DOWNTOWN BAR AND RESTAURANT

32. Although Respondent Valiant is no longer in existence, Respondents recently solicited a “[t]otally passive investment” by publishing an advertisement in Craigslist targeting residents of Austin, Texas.
33. The advertisement represented the investment was for a “Profitable Downtown Bar & Restaurant,” the investment cost \$150,000 and principal would be returned within 24 to 30 months.

THE DOWNTOWN BAR AND RESTAURANT

34. The “Profitable Downtown Bar & Restaurant” referenced in the advertisement is Goodnight-Sixth, LLC dba Bull & Bowl (“**Bull & Bowl**”), a domestic limited liability company located at 501 West 6th Street, Suite 200, Austin, Texas 78701.
35. The records of the Texas Secretary of State reflect that Brandon John Cash is the Managing Member of Bull & Bowl. These records do not show that Respondent Goodnight serves as manager or officer of Bull & Bowl or that he is in any way affiliated with Bull & Bowl.
36. Although not shown on the records of the Texas Secretary of State, Respondent Goodnight has been holding himself out as a Director of Bull & Bowl.

THE OFFERING OF MEMBERSHIP INTERESTS ISSUED BY
RESPONDENT VALIANT AND THE INDIRECT INTERESTS IN BULL & BOWL

37. As part of the offer of investments tied to Bull & Bowl, Respondents are requiring potential investors to execute a Mutual Non-Disclosure Agreement with Bull & Bowl.

38. Respondents are thereafter telling potential investors they will be purchasing "indirect interests" in Bull & Bowl through Respondent Valiant, a "holding company" for interests in Bull & Bowl.
39. Respondents are providing a Company Agreement and information relevant to the sale of these investments.
40. The Company Agreement sets forth the purported terms of the purchase of the investments as follows:
 - A. Respondent Valiant is a Texas limited liability company that owns a 28 percent ownership stake in Bull & Bowl;
 - B. The purchase price for the investment issued by Respondent Valiant is \$150,000.00;
 - C. In exchange for \$150,000.00, investors receive a three percent interest in Respondent Valiant and become Members and Managers of Respondent Valiant;
 - D. Investors also receive a non-dilutable three percent Indirect Pro-Rata Stake in Bull & Bowl, which is also referred to as a percentage interest in Bull & Bowl; and
 - E. All income, gains, losses, deductions, and credits for Respondent Valiant will thereafter be allocated to and borne by investors pro rata in accordance with their percentage interests.
41. Respondents are telling potential investors they will benefit from owning indirect interests in Bull & Bowl, as opposed to direct interests in Bull & Bowl, because of the following:
 - A. Investors will not be subject to, and can avoid, background checks, interviews, and financial investigations required by the Texas Alcoholic Beverage Commission; and
 - B. Investors will have an added layer of security from potential litigation because their names will not appear on the liquor license or on the operating entity for Bull & Bowl.
42. Respondents are also telling potential investors that "Goodnight-Sixth and Valiant do not have any liens or lawsuits, or disputes of any kind."

THE SOLICITATION FOR INVESTMENTS IN UNITED FUEL SOLUTIONS

43. Respondents Goodnight Group and Goodnight are also soliciting investments purportedly issued by United Fuel Solutions, LLC ("**United Fuel Solutions**"), a fuel additive company organized in Delaware.
44. Respondents Goodnight Group and Goodnight are representing United Fuel Solutions pioneered the dual use of photocatalysis and nanotech catalysts that enable a stable blend of chemicals with varying properties and gravities to improve hydrocarbon combustion's thermodynamic efficiency.
45. Respondents Goodnight Group and Goodnight are also representing United Fuel Solutions is taking two liquid fuel catalyst technologies under its private label to be pilot tested in 20 state-owned buses, 10 locomotives, and one VLCC in India. They are also representing the prevailing product will be marketed to governments, private corporations, and state-owned companies throughout the world that rely on importing crude oil and its derivatives.
46. Respondents Goodnight Group and Goodnight are explaining United Fuel Solutions is raising \$1 million and it will use \$300,000.00 for an Indian Railways Pilot, \$125,000.00 for an India Bus System Pilot, \$125,000.00 for an India Marine Pilot, \$200,000.00 for BNSF SwRI/Rail Propulsion, \$100,000.00 for CoA, LA or NY Bus Pilot and \$150,000.00 for travel, legal, labs, insurance, PR and operations.
47. Respondents Goodnight Group and Goodnight are affording potential investors the opportunity to participate in United Fuel Solutions as follows:
 - A. Investors purchase a five percent non-dilutable ownership stake of United Fuel Solutions;
 - B. The five percent non-dilutable ownership stake costs \$600,000.00, and Respondent Valiant will put up 12 percent indirect ownership stake in Bull & Bowl as collateral; and
 - C. After 12 months, investors reportedly chose which equity position they want based upon the performance of each company – either a non-dilutable five percent ownership interest in United Fuel Solutions or 12 percent indirect ownership of Bull & Bowl.
48. Respondents Goodnight Group and Goodnight are touting the equity position in United Fuel Solutions, claiming the company "could easily be worth 500+ million..." in the future.

REGISTRATION VIOLATIONS

49. Respondents have not been registered with the Securities Commissioner as dealers or agents at any time material hereto.
50. The indirect interests in the Bull & Bowl have not been registered by qualification, notification, or coordination at any time material hereto, and no permit has been granted for their sale in Texas.
51. The investments tied to United Fuel Solutions have not been registered by qualification, notification, or coordination at any time material hereto, and no permit has been granted for their sale in Texas.

THE FALSE CLAIM OF EXEMPTION FROM INVESTOR PROTECTION LAWS

52. Respondents appear to be relying on Regulation D, Rule 506, in connection with their offering indirect interests in the Bull & Bowl. This federal regulation serves as a basis for preempting the Texas State Securities Board from administering state law that protects investors by requiring the registration of securities.
53. Although Respondents appear to be relying on Regulation D, Rule 506, the indirect interests in the Bull & Bowl do not qualify for safe harbor pursuant to Regulation D, Rule 506, because:
 - A. The indirect interests in the Bull & Bowl do not qualify for Regulation D, Rule 506(b), at least in part because Respondents are using advertising to publicly solicit investors; and
 - B. The indirect interests in the Bull & Bowl do not qualify for Regulation D, Rule 506(c), at least in part because Respondents are not limiting sales to accredited investors.

FRAUD AND THE PROSECUTION OF RESPONDENT GOODNIGHT

54. As described herein, on or about November 23, 2015, in *State of Texas v. David Wesley Goodnight*, Cause No. D1-DC-14-300863, in the 299th Judicial District Court of Travis County, Respondent Goodnight pleaded guilty to Aggravated Assault and was ordered to serve four years of deferred adjudication community supervision, complete sex offender treatment, complete other treatment and counseling as recommended, perform 160 hours of community service and pay restitution of \$6,851.00 to the victim.
55. In connection with the offer of the indirect interests in the Bull & Bowl and the investments tied to United Fuel Solutions, Respondents are intentionally failing to disclose this information, and this information constitutes a material fact.

FRAUD AND DECEIT
AND THE FEDERAL TAX LIEN AND PENDING LITIGATION

56. As described herein, on or about December 20, 2016, the United States Department of the Treasury, Internal Revenue Service, filed and recorded a Notice of Federal Tax Lien against Respondent Goodnight for \$31,371.88, and it placed a lien in the favor of the United States on all property and rights to property belonging to Respondent Goodnight.
57. In connection with the offer of the indirect interests in the Bull & Bowl and the investments tied to United Fuel Solutions, Respondents are intentionally failing to disclose information about this tax lien, and this information constitutes a material fact.
58. As described herein, on or about October 4, 2018, a plaintiff residing in Austin, Texas, filed a lawsuit for fraud, breach of contract and violations of the Deceptive Trade Practices Act against Respondent Goodnight in *Victor Ayad vs. Phalanx Motorworks, LLC, Douglas Smith and David Goodnight*, Cause No. D-1-GN-18-0060502, in the 126th Judicial District Court for Travis County, Texas.
59. In connection with the offer of the indirect interests in the Bull & Bowl and the investments tied to United Fuel Solutions, Respondents are intentionally failing to disclose information about this lawsuit, and this information constitutes a material fact.
60. As described herein, Respondents are telling potential purchasers of indirect interests in the Bull & Bowl that "Goodnight-Sixth and Valiant do not have any liens or lawsuits, or disputes of any kind." This statement is materially misleading or otherwise likely to deceive the public because Respondents are not disclosing information relating to the federal tax lien or lawsuit.

FRAUD AND THE BUSINESS REPUTE AND QUALIFICATIONS OF THE PARTIES

61. In connection with the offer of the indirect interests in the Bull & Bowl and the investments tied to United Fuel Solutions, Respondents are intentionally failing to disclose the following material facts relating to the parties:
 - A. Respondents are intentionally failing to disclose the business repute, qualifications and experience of Respondents Valiant, Goodnight Group and Goodnight, including their experience in managing, operating and administering bars and restaurants and dealing with fuel additive companies working in India;
 - B. Respondents are intentionally failing to disclose the business repute, qualifications and experience of Brandon John Cash, the Managing Member of Bull & Bowl; and

- C. Respondents Goodnight Group and Goodnight are intentionally failing to disclose the business repute, qualifications and experience of the officers, directors and managers of United Fuel Solutions.

FRAUD AND DECEIT AND THE INDIRECT INTERESTS IN BULL & BOWL

- 62. As described herein, Respondents are representing Respondent Goodnight is a Director of Bull & Bowl. This representation is materially misleading or otherwise likely to deceive the public because Respondent Goodnight is not listed as an Officer or Director of Bull & Bowl or as having any affiliation with Bull & Bowl in the records of the Texas Secretary of State.
- 63. As described herein, Respondents are telling investors they are purchasing a "percentage interest in Bull & Bowl." This statement is materially misleading or otherwise likely to deceive the public because:
 - A. Respondents are not providing investors with any information from Bull & Bowl showing it approves, adopts or otherwise confers an actual ownership of a percentage interest in the Bull & Bowl; and
 - B. Respondents are not providing investors with any information reflecting their rights as owners of a percentage interest in Bull & Bowl, such as a legal or contractual right to cast votes, the ability to elect a Manager, the ability to contractually bind the organization, the power to hire and fire employees and independent contractors or the authority to otherwise participate in the management, operations, or administration of the Bull & Bowl.
- 64. As described herein, Respondents are offering a percentage interest in Respondent Valiant along with indirect interests in the Bull & Bowl. In connection therewith, Respondents are intentionally failing to disclose the following material facts relating to Respondent Valiant:
 - A. Any financial information that reflects the assets, liabilities or cashflow of Respondent Valiant;
 - B. Any information that reflects Respondent Valiant failed to file two franchise tax returns and/or pay state franchise tax, and the Texas Secretary of State forfeited its charter, certificate and/or registration pursuant to Section 171.309 of the Texas Tax Code;
 - C. Any information that reflects Respondent Valiant is no longer in existence and is not authorized by the Texas Secretary of State to act as a domestic or foreign company; and
 - D. Any information that reflects a third party filed and organized a new entity named Valiant Holdings, LLC, and the name is now unavailable.

65. As described herein, the Company Agreement provides investors become liable, on a pro rata basis, for all losses incurred by Respondent Valiant. This statement is materially misleading or otherwise likely to deceive the public because:
- A. Respondents are not disclosing any information about the potential for liabilities or the risks associated therewith;
 - B. Respondents are not providing any information relating to their strategies for avoiding or minimizing liabilities, such as the procurement of insurance or the provision of counsel for investors; and
 - C. Respondents are not disclosing investors may incur liabilities that exceed their initial contribution of \$150,000.00 and any profits associated therewith.
66. In connection with the offer of indirect interests in the Bull & Bowl, Respondents are intentionally failing to disclose the following risks associated with the management and operation of Bull & Bowl, and these risks constitute material facts:
- A. The impact of COVID-19 on costs, labor or other operational issues associated with the management of Bull & Bowl;
 - B. The current and/or anticipated changes in the costs of hiring, training, and retaining employees, including issues associated with the recruitment and retainment of effective management;
 - C. The current and/or anticipated changes in the costs associated with marketing the Bull & Bowl, establishing its brand and maintaining its reputation;
 - D. The competition with other bars and restaurants, particularly between Bull & Bowl and bars and restaurants as located in close geographic proximity to the Bull & Bowl;
 - E. The risk of increases in key operating expenses, including but not limited to food and other raw materials, rent expenses, costs for insurance, and employee compensation costs;
 - F. The processes, and costs related thereto, of complying with the Texas Alcoholic Beverage Code and any legal proceedings brought or initiated by the Texas Alcoholic Beverage Commission or other regulatory agency; and
 - G. The potential impact of any publicity, public comments, or social media presences on the patronage or profitability of Bull & Bowl.

FRAUD AND DECEIT AND THE
THE INVESTMENTS TIED TO UNITED FUEL SOLUTIONS

67. In connection with the offer of investments tied to United Fuel Solutions, Respondents Goodnight Group and Goodnight are intentionally failing to disclose financial data relating to United Fuel Solutions, including material facts such as financial information relating to its assets, liabilities and actual or projected cashflow.
68. In connection with the offer of investments tied to United Fuel Solutions, Respondents Goodnight Group and Goodnight are intentionally failing to disclose the principal place of business of United Fuel Solutions, and this information constitutes a material fact.
69. In connection with the offer of investments tied to United Fuel Solutions, Respondents Goodnight Group and Goodnight are intentionally failing to disclose the following risks associated with the investments in United Fuel Solutions, and these risks include the following material facts:
 - A. The risks associated with transacting business in India, including such factors as the impact of government regulation, contracts or dealings with government offices that own refineries, railways, bus transportation and marine companies;
 - B. Government standards and testing requirements regarding environmental and public health are necessary to be met to include the sale of fuel additives, and lack of approval by government regulators may negatively impact the ability of United Fuel Solutions to conduct business;
 - C. Industry customers require third party performance and quality standards for sale of fuel products and lack of approval by said third parties may negatively impact the ability of United Fuel Solutions to conduct business;
 - D. The intellectual property of United Fuel Solutions could be compromised by subsequent like products or a failure to file patents on products marketed by United Fuel Solutions, which would substantially limit the income potential of United Fuel Solutions;
 - E. Operational, health and environmental risks can adversely affect the business of United Fuel Solutions; and
 - F. Economic downturns or changes in the use of private or public transportation may negatively impact the ultimate profitability of United Fuel Solutions.

CONCLUSIONS OF LAW

1. The investments described herein are securities as the term is defined by Section 4.A of the Securities Act.
2. Respondents are violating Section 7 of the Securities Act by offering securities for sale in Texas at a time when the securities are not registered with the Securities Commissioner.
3. Respondents are violating Section 12 of the Securities Act by offering securities for sale in Texas without being registered pursuant to the provisions of Section 12 of the Securities Act.
4. Respondents are engaging in fraud in connection with the offer for sale of securities.
5. Respondents have made an offer containing statements that are materially misleading or otherwise likely to deceive the public.
6. Respondents' conduct, acts, and practices threaten immediate and irreparable public harm.
7. The foregoing violations constitute bases for the issuance of an Emergency Cease and Desist Order pursuant to Section 23-2 of the Securities Act.

ORDER

1. It is therefore ORDERED Respondents immediately CEASE AND DESIST from offering for sale any security in Texas until the security is registered with the Securities Commissioner or is offered pursuant to an exemption from registration under the Securities Act.
2. It is further ORDERED Respondents immediately CEASE AND DESIST from acting as a securities dealer or agent in Texas until Respondents are registered with the Securities Commissioner or are acting pursuant to an exemption from registration under the Securities Act.
3. It is further ORDERED Respondents immediately CEASE AND DESIST from engaging in any fraud in connection with the offer for sale of any security in Texas.
4. It is further ORDERED Respondents immediately CEASE AND DESIST from offering securities in Texas through an offer containing a statement that is materially misleading or otherwise likely to deceive the public.

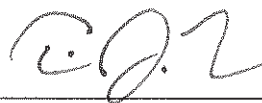
NOTICE

Pursuant to Section 23-2 of the Texas Securities Act, you may request a hearing before the 31st day after the date you were served with this Order. The request for a

hearing must be in writing, directed to the Securities Commissioner, and state the grounds for the request to set aside or modify the Order. Failure to request a hearing will result in the Order becoming final and non-appealable.

You are advised under Section 29.D of the Texas Securities Act that any knowing violation of an order issued by the Securities Commissioner under the authority of Section 23-2 of the Texas Securities Act is a criminal offense punishable by a fine of not more than \$10,000, or imprisonment in the penitentiary for two to ten years, or by both such fine and imprisonment.

SIGNED AND ENTERED by the Securities Commissioner this 15th day of June, 2021.



TRAVIS J. ILES
Securities Commissioner