

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-19719

In the Matter of

Yaniv Avnon, Ran Armon, and
G Six Trading Y.R Ltd.,

Respondents.

**DIVISION OF ENFORCEMENT’S MOTION FOR ENTRY OF DEFAULT AND
REMEDIAL SANCTIONS AS TO RESPONDENT YANIV AVNON**

I. PRELIMINARY STATEMENT

In accordance with the Order to Show Cause, entered April 4, 2022 (the “OSC”), the Division of Enforcement (“Division”) respectfully moves for an order finding Respondent Yaniv Avnon (“Respondent” or “Avnon”) in default and imposing remedial sanctions pursuant to Rules 155(a) and 220(f) of the U.S. Securities and Exchange Commission’s Rules of Practice. Avnon has responded to neither the Order Instituting Proceedings dated February 28, 2020 (the “OIP”), nor the OSC, within the time allowed. In addition, the Commission should determine that permanent associational and penny stock bars against Avnon are appropriate, in the public interest, and should be imposed under Section 15(b)(6) of the Securities Exchange Act of 1934 (“Exchange Act”) based upon the OIP’s allegations (all of which should be deemed true); the injunction entered against Respondent in the Commission’s district court action against him; and the allegations of the Amended Complaint in that action, attached to Declaration of David C. Austin (the “Austin Decl.”) as Ex. 1.

II. PROCEDURAL AND FACTUAL BACKGROUND

A. Allegations of the OIP and the District Court Complaint

Because Avnon has not timely answered, the Commission may deem true the allegations of the OIP. See Rule 155(a). The OIP alleges that, between 2013 and 2015, Avnon was associated with Nonko Trading (“Nonko”), an unregistered broker-dealer. (OIP II.A.1.) During that same time period, Avnon was the sole owner of G Six Trading Y.R Ltd. (“G6”), operated G6 as an online business providing training in securities trading, and used it to solicit investors for Nonko. (OIP II.A.3.)

As further alleged in the OIP, the Commission filed a civil action entitled SEC v. Chamroonrat, et al., 16-CV-09403-KM-JB (D.N.J.), in the United States District Court for the District of New Jersey (the “Civil Action”) against Avnon and others. (OIP II.B.4-5.) As set out in the OIP, the Commission alleged in its Amended Complaint, filed May 11, 2017 (the “Complaint”), that, between 2013 and 2015, Avnon, with others, perpetrated a fraudulent scheme in which Nonko and its associated persons misappropriated certain of Nonko’s customers’ funds and provided those customers with what the customers were led to believe were live securities trading accounts, but in reality were mere training accounts, operated by a trading simulator program. (OIP II.B.5; Austin Decl., Ex. 1 (*passim*).) The Complaint alleged that Avnon, with others, then pocketed these customers’ deposits and used the money for personal expenses and for Ponzi-like payments to customers who wanted to close their accounts. (Id.) According to the Complaint, the Nonko team, including Avnon, deliberately targeted traders who were inexperienced or had a history of trading losses, reasoning that such traders would be more likely to place losing “trades” and unlikely to seek a return of their funds. (Id.) The Complaint also alleged that the Nonko fraud resulted in at least \$1.4 million in net

losses to over 260 investors, residing in over 30 countries worldwide, and that the fraud's victims included at least 180 investors from the United States, who collectively lost nearly \$1 million to the fraud. (Id.)

More specifically, the OIP and Complaint allege that Avnon played a central role in the Nonko fraud and directly participated in the deception of the scheme's victims. (OIP II.B.6; Austin Decl., Ex. 1 (*passim*)). For example, as alleged in the OIP, the Complaint alleged that Avnon acted as second-in-command to Naris Chamroonrat, the scheme's ringleader; that he handled most customer inquiries; and that he made numerous direct misrepresentations to Nonko's customers, including false statements to customers that their accounts were "live," when, in reality, those accounts were merely training accounts. (Id.) In addition, according to the Complaint, Avnon helped to operate G6, which in substance served as Nonko's marketing division and was used to refer future fraud victims to Nonko. (Id.)

B. District Court Judgment Against Avnon

On October 31, 2019, the District Court entered a Default Judgment and Order against Avnon, permanently restraining and enjoining him from future violations of Section 17(a) of the Securities Act of 1933 ("Securities Act"), Sections 10(b) and 15(a)(1) of the Exchange Act and Rule 10b-5 thereunder, and Section 20(b) of the Exchange Act by committing the Exchange Act violations through or by means of other persons. (OIP II.B.4; Austin Decl. ¶ 2.)¹

¹ Of Avnon's co-defendants' in the Civil Action, two – the ringleader of the scheme, Naris Chamroonrat, and Adam Plumer – settled the Commission's charges. Two additional defendants, Ran Armon and G6, like Armon, defaulted and were enjoined from future violations. After the Commission filed a motion for monetary remedies against Avnon, Armon, and G6, Armon moved to vacate the default or in the alternative to stay the proceeding as to him. The U.S. Attorney's Office for the District of New Jersey then moved to intervene and to stay the civil proceeding as to Armon, and the District Court granted the stay and discontinued the Commission's application for monetary remedies without prejudice. The claims against relief defendant, NKO Holdings Co. Ltd., were voluntarily dismissed. Avnon has not appeared in the Civil Action. (Austin Decl. ¶ 3, Ex. 3 at Docket 21, 23, 32, 43, 53, 54, 56, 57.) Two

C. Related Criminal Case

For his role in the Nonko scheme, Avnon was indicted on charges of conspiracy to commit securities fraud and wire fraud in a related criminal case, United States v. Yaniv Avnon and Ran Armon, No. 17-cr-00174-MCA (D.N.J. filed May 10, 2017). That case remains pending.² (Austin Decl. ¶ 4.)

D. Avnon's Failure to Answer the OIP and the OSC

The Commission issued the OIP on February 28, 2020. Yaniv Avnon, Exchange Act Rel. No. 88305, 2020 WL 977941 (Feb. 28, 2020). The Division of Enforcement served the OIP on Avnon on June 2, 2020, pursuant to Commission Rule of Practice 141(a)(2)(iv)(B). (Austin Decl., Ex. 4.) Pursuant to the Commission's Rules of Practice, Avnon's answer to the OIP was due twenty days from service of the OIP. See Rule 220(b). However, as of the date of this Motion, Avnon has not filed an answer. (Austin Decl. ¶ 6.) Nor has he otherwise defended this proceeding. (Id.) Accordingly, on April 4, 2022, the Commission ordered Avnon to show cause, by April 18, 2022, why he should not be deemed to be in default and why this proceeding should not be determined against him due to his failure to file an answer and to otherwise defend this proceeding. (OSC, at 2.) As of the date of this Motion, Avnon has not responded to the OSC. (Austin Decl. ¶ 6.) Accordingly, and pursuant to the OSC, the Division submits this Motion.

III. ARGUMENT

Avnon has not filed an answer to the Commission's OIP in the almost two years since he received effective service. The Commission should find Avnon in default and

additional individuals consented to injunctive relief in a separate Commission action arising out of the Nonko fraud, with monetary remedies to be decided at a later date (Austin Decl. ¶ 3.)

² The ringleader of the scheme, Naris Chamroonrat, and two additional scheme participants pled guilty to criminal charges for their roles in the Nonko scheme in separate criminal actions and are awaiting sentencings. (Austin Decl. ¶ 4.)

enter judgment accordingly. Further, because Avnon was a knowing and central participant in a scheme that defrauded hundreds of investors out of their money, an industry-wide associational and penny stock bar is appropriate.

A. Entry of Default is Appropriate

Avnon received service of the OIP in this matter on June 2, 2020. (Austin Decl., Ex. 54.) His answer was, therefore, due on or before June 22, 2020, twenty days after service. See Rule 220(b); see also OIP IV (“IT IS FURTHER ORDERED THAT Respondents shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this order ...”). Furthermore, Avnon has not responded to the OSC, which ordered him to show cause by April 18, 2022 why he should not be deemed in default and the proceeding determined against him. As of the date of this Motion, Avnon has not filed an answer, showed cause for his failure to respond, or otherwise defended this action. (Austin Decl. ¶ 6.)

Commission Rule of Practice 155(a) provides that “[a] party to a proceeding may be deemed to be in default and the Commission or the hearing officer may determine the proceeding against the party upon consideration of the record, including the order instituting proceedings, the allegations of which may be deemed to be true, if that party fails . . . [t]o answer, to respond to a dispositive motion within the time provided, or to otherwise defend the proceeding.” Here, because Avnon has failed to “answer . . . or otherwise defend the proceeding,” a default judgment should be entered against him. See Rules 155(a) and 220(f).

B. Permanent Associational and Penny Stock Bars Should Be Imposed

Exchange Act Section 15(b)(6)(A)(iii) authorizes the Commission to impose an

associational and/or penny stock bar against a respondent if (i) the respondent was associated with a broker-dealer at the time of the alleged misconduct, (ii) the respondent has been the subject of an injunction against acting as a broker-dealer or engaging in any conduct in connection with the purchase or sale of a security, and (iii) the bar is in the public interest. See 15 U.S.C. § 78o(b)(6)(A)(iii). Here, all the elements required for an associational and penny stock bar are satisfied.

First, as alleged in the OIP, Avnon was associated with Nonko, which acted as an unregistered broker-dealer. (OIP II.A.1.); see Edward J. Driving Hawk, 2010 WL 2685821, at *5 n.4 (SEC Jul. 7, 2010), Notice of Finality, 2010 WL 3071381 (SEC Aug. 5, 2010); see also 15 U.S.C. § 78c(a)(18) (defining an “associated person” of a broker-dealer to include any partner, employee, or person in direct or indirect control of a broker or dealer). As alleged in the Complaint, Nonko operated as an unregistered broker-dealer, processing both fictitious and, at times, real, securities transactions for customer accounts in the United States securities markets. (Complaint ¶¶ 63-70.) Avnon, for his part, worked closely with the scheme’s ringleader on all aspects of the operation, including business strategy, marketing, back office, customer inquiries, and accounting. (Complaint ¶ 73.)

Second, as reflected in the judgment entered against Avnon, the District Court has enjoined him from acting as an unregistered broker-dealer, in violation of Exchange Act Section 15(a), and from engaging in any further fraudulent conduct in connection with the offer, purchase, or sale of securities, in violation of Section 10(b) and Rule 10b-5 of the Exchange Act or Section 17(a) of the Securities Act. (OIP II.B.4; Austin Decl., Ex. 2.)

Third, barring Avnon is in the public interest. To determine whether an administrative remedy is in the public interest, the Commission considers the following factors:

the egregiousness of the respondent's actions, the isolated or recurrent nature of the infraction, the degree of scienter involved, the sincerity of the respondent's assurances against future violations, the respondent's recognition of the wrongful nature of his conduct, and the likelihood that the respondent's occupation will present opportunities for future violations.

Mark Morrow, Exchange Act Rel. No. 90472, 2020 WL 6867614, at *3 & n.12 (SEC Nov. 20, 2020) (citing Steadman v. SEC, 603 F.2d 1126, 1140 (5th Cir. 1979), aff'd on other grounds, 450 U.S. 91 (1981)). The inquiry is flexible, "and no one factor is dispositive." Allan Michael Roth, Exchange Act Rel. No. 90343, 2020 WL 6488283, at *4 (SEC Nov. 4, 2020) (citations omitted). "[O]rdinarily, and in the absence of evidence to the contrary, it will be in the public interest to . . . bar from participation in the securities industry . . . a respondent who is enjoined from violating the antifraud provisions" of the securities laws. Justin F. Ficken, Exchange Act Rel. No. 58802, 2008 WL 4610345, at *3 (SEC Oct. 17, 2008) (citations omitted).

Here, these factors weigh heavily in favor of an associational and penny stock bar. Avnon's conduct was egregious. He took a leading role in the Nonko fraud, which spanned many months and resulted in at least \$1.4 million in net losses to over 260 investors. (OIP II.B.5-6.) He acted as second-in-command to the scheme's ringleader, helped operate G6 (which referred fraud victims to Nonko), handled most customer inquiries, deliberately targeted inexperienced traders, and made numerous direct misrepresentations to victims, including falsely telling them that their training accounts were actually "live" trading accounts. (Id.) Avnon also, together with ringleader Chamroonrat and others, misappropriated deposits and used the money for personal

expenses and Ponzi-like payments to customers who wanted to close their accounts. (Id.) Those same facts also demonstrate that Avnon's participation in the Nonko fraud, which continued throughout the lifespan of the scheme, was frequent and recurrent, not isolated, and that he acted with a high degree of scienter. Nor has Avnon made any assurances against future violations or expressed any recognition of the wrongful nature of his conduct. Finally, in the absence of a bar, Avnon's past role in the trader training industry may give him further opportunity to conduct additional frauds. Consequently, all the Steadman factors strongly support a bar.

IV. CONCLUSION

For the reasons set forth above, the Division requests that the Commission find Avnon in default and impose an industry-wide associational and penny stock bar as authorized by Exchange Act Section 15(b)(6).

Dated: May 16, 2022
New York, New York



David C. Austin
Division of Enforcement
Securities and Exchange Commission
New York Regional Office
100 Pearl Street, Suite 20-100
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Certificate of Service

I, David C. Austin, hereby certify that on May 16, 2022, I caused a true copy of the foregoing document to be served by express delivery service upon Yaniv Avnon at 65 Derech Hayam Street, Haifa, Israel.

David C. Austin
Counsel for the Division of Enforcement

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-19719

In the Matter of

**Yaniv Avnon, Ran Armon, and
G Six Trading Y.R Ltd.,**

Respondents.

DECLARATION OF DAVID C. AUSTIN

David C. Austin, pursuant to 28 U.S.C. § 1746, declares as follows:

1. I am a Senior Counsel with the U.S. Securities and Exchange Commission's Division of Enforcement ("Division"). I am counsel for the Division in the above-captioned administrative proceeding. I submit this Declaration in support of the Division's Motion for Entry of Default and Remedial Sanctions as to Respondent Yaniv Avnon.

2. On October 31, 2019, the United States District Court for the District of New Jersey entered a Default Judgment and Order against Avnon, permanently restraining and enjoining him from future violations of Section 17(a) of the Securities Act of 1933 ("Securities Act"), Sections 10(b) and 15(a)(1) of the Exchange Act and Rule 10b-5 thereunder, and Section 20(b) of the Exchange Act by committing the Exchange Act violations through or by means of other persons., in the civil action entitled SEC v. Chamroonrat, et al., 16-CV-09403-KM-JB (D.N.J.) (the "Civil Action"). A copy of the Amended Complaint in that action is attached hereto as Exhibit 1, and a copy of the Default Judgment is attached hereto as Exhibit 2.

3. Of Avnon's co-defendants' in the Civil Action, two – the ringleader of the scheme, Naris Chamroonrat, and Adam Plumer – settled the Commission's charges. Two additional defendants, Ran Armon and G6, like Armon, defaulted and were enjoined from future violations. After the Commission filed a motion for monetary remedies against Avnon, Armon, and G6, Armon moved to vacate the default or in the alternative to stay the proceeding as to him. The U.S. Attorney's Office for the District of New Jersey then moved to intervene and to stay the civil proceeding as to Armon, and the District Court granted the stay and discontinued the Commission's application for monetary remedies without prejudice. The claims against relief defendant, NKO Holdings Co. Ltd. were voluntarily dismissed. Avnon has not appeared in the Civil Action. A copy of the docket report in that action is attached hereto as Exhibit 3. Two additional individuals consented to injunctive relief in a separate Commission action arising out of the Nonko fraud, with monetary remedies to be decided at a later date. SEC v. Goldman and Eikenberry, 18-cv-13550-KM-JBC (D.N.J. filed Sept. 5, 2018).

4. For his role in the Nonko scheme, Avnon was indicted on charges of conspiracy to commit securities fraud and wire fraud in a related criminal case, United States v. Yaniv Avnon and Ran Armon, No. 17-cr-00174-MCA (D.N.J. filed May 10, 2017). That case remains pending. The ringleader of the scheme, Naris Chamroonrat, and two additional scheme participants pled guilty to criminal charges for their roles in the Nonko scheme in separate criminal actions and are awaiting sentencings. See USA v. Chamroonrat, 17-cr-00170-MCA (D.N.J. filed Dec. 15, 2016); USA v. Eikenberry, 18-cr-00519-MCA (D.N.J. filed Sept. 5, 2018); USA v. Goldman, 18-cr-00516-MCA (D.N.J. filed Aug. 18, 2018).

5. On January 15, 2020, the Commission issued an Order Instituting Administrative Proceedings pursuant to Section 15(b) of the Exchange Act, which instituted this proceeding against Respondent Avnon (the "OIP"). On June 2, 2020, The Division of Enforcement served the OIP on

Avnon, pursuant to Commission Rule of Practice 141(a)(2)(iv)(B). A copy of the September 21, 2020 Certificate of Service is attached hereto as Exhibit 4.

6. Since service of the OIP, Respondent Avnon has not filed an answer or otherwise defended this proceeding.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: May 16, 2022



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Certificate of Service

I, David C. Austin, hereby certify that on May 16, 2022, I caused a true copy of the foregoing document to be served by express delivery service upon Yaniv Avnon at 65 Derech Hayam Street, Haifa, Israel.

David C. Austin
Counsel for the Division of Enforcement

ADMINISTRATIVE PROCEEDING
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Index of Attachments

<u>Attachment</u>	<u>Description</u>
1	Amended Complaint <u>SEC v. Chamroonrat, et al.</u> , 16-CV-09403-KM-JB (D.N.J.), and a copy of the Default Judgment
2	Default Judgment <u>SEC v. Chamroonrat</u>
3	Docket Report in <u>SEC v. Chamroonrat</u>
4	September 21, 2020 Certificate of Service

ATTACHMENT 1

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UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

-against-

NARIS CHAMROONRAT, YANIV AVNON, RAN
ARMON, G SIX TRADING Y.R LTD., and ADAM L.
PLUMER,

Defendants,

-and-

NKO HOLDINGS CO. LTD.,

Relief Defendant.

16-CV-09403-KM-JBC

AMENDED COMPLAINT

JURY TRIAL DEMANDED

Plaintiff Securities and Exchange Commission (“Commission” or “SEC”) files this Amended Complaint against Defendants Naris Chamroonrat (“Chamroonrat”) (who, upon information and belief, resides at [REDACTED]); Yaniv Avnon (“Avnon”) (who, upon information and belief, resides at Derech Hayam 65, Haifa, Israel); Ran Armon (“Armon”) (who, upon information and belief, resides at [REDACTED]); G Six Trading Y.R Ltd (“G6”) (which,

upon information and belief, has its headquarters at Derech Hayam 65, Haifa, Israel); and Adam L. Plumer (“Plumer”) (who, upon information and belief, resides at [REDACTED] [REDACTED]) (together, “Defendants”); and Relief Defendant NKO Holdings Co. Ltd. (“NKO”) (which, upon information and belief, has its registered office at 582-592 Nathan Road, Mongkok, Kowloon, Hong Kong), and alleges as follows:

SUMMARY

1. Between 2013 and 2015, Defendants Chamroonrat, Avnon, Armon, G6, and Plumer defrauded hundreds of investors worldwide by soliciting these investors to trade securities through the purported “day trading” firm Nonko Trading (“Nonko”), arranging for the investors to deposit funds with Nonko, providing investors with phony trading accounts, and absconding with the funds that the investors had deposited. Defendants misappropriated at least \$1.4 million of investor funds.

2. Chamroonrat, Avnon, Armon, G6, and Plumer lured investors to day-trade through Nonko with promises of generous leverage, low trading commissions, and low minimum deposit requirements. When investors sent funds to Nonko and proceeded to place trade orders, however, the trade orders were never routed to the markets. Instead, Chamroonrat, acting together with Avnon and Armon, as well as Armon’s entity G6, simply stole the investors’ money, using it, among other things, to fund their personal expenses, to pay Plumer and other associates, and to make Ponzi-like payments to those investors who asked to close their Nonko accounts.

3. To conceal and perpetuate the theft, Defendants provided the investors with access to training accounts that closely resembled live trading accounts and appeared to allow the investors to place and execute securities trades on multiple venues, including securities

exchanges located in the United States. Contrary to Defendants' representations and investors' expectations, the training accounts merely simulated the execution of trades and the creation of securities positions, without ever submitting trades to market venues. As the scheme progressed, Defendants moved the investors they were defrauding from the training accounts to Logix Trader ("Logix"), a phony trading platform that Chamroonrat and Avnon conceived and developed with other associates. Defendants falsely touted Logix to investors as a superior trading platform. Just like the training accounts, the Logix platform only simulated trades and positions without sending any trade orders to the markets for execution.

4. Avnon, Armon, and G6 (a business that Avnon and Armon operated providing training in securities trading) played a central role in the scheme, by, among other things, soliciting traders for the scheme under G6's name, in exchange for a portion of the fraud's proceeds.

5. The Nonko fraud resulted in at least \$1.4 million in net losses to over 260 investors, residing in over 30 countries worldwide. The fraud's victims included at least 180 investors from the United States, who collectively lost nearly \$1 million to the fraud.

6. Starting in late 2014, Defendants directed fraud victims to send their funds to an account in the name of Relief Defendant NKO. Victims of the Nonko fraud sent at least \$439,000 in deposits to NKO's account, and lost at least \$320,000 of those funds.

7. Defendants also violated the United States broker-dealer registration requirements, by operating Nonko as a broker without registering with the Commission.

VIOLATIONS

8. By virtue of the conduct alleged herein, Chamroonrat, Avnon, Armon, G6, and Plumer each violated and aided and abetted violations of Section 17(a) of the Securities Act of 1933 (“Securities Act”) [15 U.S.C. § 77q(a)] and Sections 10(b) and 15(a)(1) of the Securities Exchange Act of 1934 (“Exchange Act”) [15 U.S.C. §§ 78j(b), 78o(a)(1)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5], and also violated Section 20(b) of the Exchange Act [15 U.S.C. § 78t(b)], by committing the Exchange Act violations through or by means of other persons.

9. Unless Chamroonrat, Avnon, Armon, G6 and Plumer are permanently restrained and enjoined, they will again engage in the acts, practices and courses of business set forth in this Amended Complaint and in acts, practices and courses of business of similar type and object.

NATURE OF THE PROCEEDINGS AND RELIEF SOUGHT

10. The Commission brings this action under the authority conferred upon it by Sections 20(b) and (d) of the Securities Act [15 U.S.C. § 77t(b), (d)], and Sections 21(d)(1), (3) and (5) of the Exchange Act [15 U.S.C. §§ 78u(d)(1), (3), (5)]. The Commission seeks a final judgment: (a) permanently restraining and enjoining each Defendant from engaging in the acts, practices and courses of business alleged herein; (b) requiring each Defendant to disgorge ill-gotten gains and to pay prejudgment interest thereon, on a joint and several basis with each other and with Relief Defendant NKO (up to the amount of ill-gotten gains it received, plus prejudgment interest thereon); and (c) imposing civil money penalties on each Defendant pursuant to Sections 20(d) of the Securities Act [15 U.S.C. § 77t(d)] and 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)].

JURISDICTION AND VENUE

11. This Court has jurisdiction over this action pursuant to Sections 22(a) of the Securities Act and 27 of the Exchange Act [15 U.S.C. §§ 77v(a), 78aa].

12. Venue lies in this District pursuant to Sections 22(a) of the Securities Act and 27 of the Exchange Act [15 U.S.C. §§ 77v(a), 78aa]. Some of the acts, practices, courses of business and transactions constituting the violations alleged herein occurred within the District of New Jersey. Among other things, many of the fictitious securities transactions reported to the victims of the Nonko fraud were generated via a server located in the District of New Jersey. The Logix simulator relied on a market data stream provided by a New Jersey-headquartered vendor, retained for the scheme by Defendants. In addition, multiple residents of the District of New Jersey were among the victims of the fraud. From the District of New Jersey, these victims submitted to Nonko securities trade orders that the victims believed were real but in fact were never sent to or executed in the market.

DEFENDANTS

13. **Chamroonrat**, age 33, is a dual citizen of the U.S. and Thailand and resides in Bangkok, Thailand. From at least 2013 through at least 2015, Chamroonrat was in charge of all aspects of Nonko's operations and communications to investors and had the ultimate authority over Nonko's written and other representations to investors, including the representations that Nonko made on its website, in social media, and in trader agreements.

14. **Avnon**, age 36, is a citizen of Israel and, upon information and belief, resides in Haifa, Israel. At all relevant times, Avnon was sole shareholder and sole director of Defendant G6, an online business providing training in securities trading, which Avnon operated with Defendant Armon. Together with Armon, Avnon used G6 to solicit investors for Nonko. From

at least November 2013, Armon was also, in substance, Chamroonrat's second-in-command at Nonko, working closely with Chamroonrat on all aspects of Nonko's operations.

15. **Armon**, age 45, is, upon information and belief, a resident of Thornhill, Ontario, Canada. From at least 2013 and through at least 2015, Armon, together with Avnon, operated Defendant G6 and used it to solicit investors for Nonko.

16. **G6** is an Israeli corporation with headquarters in Haifa, Israel, wholly owned by Avnon. From at least 2013 and through at least 2015, Avnon, together with Armon, operated G6 as an online business providing training in securities trading and used it to solicit investors for Nonko.

17. **Plumer**, age 27, resides in Las Vegas, Nevada. In early 2014, Chamroonrat recruited Plumer to work for Nonko, and Plumer subsequently conducted Nonko's business on Chamroonrat's behalf, including, for a time, out of a Chamroonrat-funded rental office space in Las Vegas, Nevada.

RELIEF DEFENDANT

18. **NKO** is a Hong Kong corporation with its registered office in Hong Kong, China. At all times, Chamroonrat controlled NKO. Starting in late 2014, NKO's bank account in the Cook Islands was used to receive investor deposits that were obtained as part of the Nonko fraud.

RELEVANT BUSINESSES AND ENTITY

19. **Nonko** was the business name under which Defendants and their associates carried out their fraud. Nonko was not a legal entity.

20. **Nonko Group, LLC** was a limited liability company formed under the laws of Nevis and controlled by Chamroonrat as its sole owner and officer. From 2013 and until late

2014, Defendants used this entity's bank account in Belize to receive investor deposits and conduct Nonko's operations.

21. **Logix Trader** or **Logix** was a trading simulator program that Defendants and their Nonko associates provided to Nonko's customers starting in September 2014. Defendants falsely represented to customers that the program was a live electronic trading platform for trading securities in the United States markets, including on various United States securities exchanges.

FACTS

A. Nonko's Training Accounts Scheme

22. Starting in at least 2013, Chamroonrat operated Nonko as a purported proprietary trading firm for investors seeking to engage in electronic day-trading in the United States securities markets.

23. To attract day-traders, Chamroonrat, through Nonko, offered terms that were not available at any SEC-registered broker-dealer in the United States, including a minimum deposit of only \$2,500 (and occasionally lower), as well as leverage (or margin) of 20:1 (that is, purporting to give traders the ability to trade \$20 of total capital for each dollar deposited). Such low account balances and high leverage ratios are prohibited for many day traders in the United States under FINRA's rules applicable to certain day-trading accounts.

24. Nonko also attracted day traders with cheap commissions. Initially, in early 2013, Nonko charged its traders both per-trade commissions and a share of their net profits. But by mid-2013, Nonko abandoned profit splits and, during the rest of the relevant time, only charged its traders commissions, generally at or below \$0.006 per share.

25. By late 2013, Avnon had become Chamroonrat's close associate at Nonko. Avnon assisted Chamroonrat in operating Nonko and also, together with Armon, used G6, a business providing training in securities trading, to solicit investors for Nonko.

26. Chamroonrat, together with Avnon and other associates, conceived of the training accounts scheme in late 2013. At that time, Nonko's customers had access to live accounts set up on an electronic securities trading platform ("Platform A"). As is common in electronic securities trading, Platform A had a training account module, typically provided to new users of the software, so that they could become familiar with its features in a simulated trading environment. These training accounts on Platform A accessed a trading simulator program that was not programmed to send the users' "orders" to any market centers for execution, but simply generated records of potential, or simulated, "executions" of the orders, based on then-current market prices for the securities in question.

27. By secretly providing some of Nonko's customers with training accounts instead of real ones, Defendants were able to misappropriate customers' trading deposits without detection. In Skype chats and emails, Chamroonrat and Avnon referred to the scheme as their "TRZ program," named after the prefix "TRZ" that all of Nonko's training accounts were assigned on Platform A. To ensure the scheme's success, from the outset, Chamroonrat, Avnon, and Armon targeted traders who appeared inexperienced or unsophisticated, or had a history of trading losses, as these traders appeared likely to place losing trades in the future and thus were unlikely to ask to withdraw funds from their accounts.

28. In January 2014, Chamroonrat recruited Plumer to join the Nonko scheme, and, for approximately a year and a half thereafter, Plumer helped Chamroonrat operate Nonko by, among other things, answering routine inquiries from traders by email, chat, or telephone;

drafting Nonko's marketing materials and trading agreements; cold-calling potential customers from leads lists provided to him by Avnon and Armon; and communicating on Nonko's behalf with existing and potential marketing affiliates that, as alleged in greater detail below, referred traders to Nonko in exchange for a portion of those traders' commissions. For part of the time, Plumer conducted Nonko's business out of an office space that Chamroonrat had rented in Las Vegas, Nevada.

29. As part of Plumer's "orientation" at Nonko in January 2014, Chamroonrat emailed Plumer written "TRZ Guidelines," a document that set forth the guidelines on which traders should be selected for the fraudulent TRZ program (novices and those with a history of trading losses), and on what to say if traders questioned any "anomalies" in their fictitious trade "executions." The suggested explanations listed in the document included "alternative routing," "internaliz[ation] by a wholesale desk," and the fact that "the ECN [electronic communications network] they [the customers] are using is a dark pool." Both Chamroonrat and Plumer knew that these explanations were pure fiction, as were all trade "executions" reported to Nonko customers who were given TRZ accounts.

30. In subsequent Skype chats, Chamroonrat, Avnon, Plumer, and other Nonko associates sometimes discussed whether a particular trader was "TRZ valid," based on whether they thought the trader would likely place losing trades. When the Nonko team determined that a particular trader was too successful for the fake accounts scheme and might demand to withdraw funds, Nonko often provided that trader with a real account, with the prefix "NTRD."

31. For example, on or about February 3, 2014, in a Skype chat with Chamroonrat, Plumer stated that the "thing with TRZ that freaks me out... THE ONLY THING ... someone [...] will make money [...] what happens when they do make money?" Chamroonrat responded:

“bump them off trz, put them on a real account give them more leverage in exchange for a profit split.”

32. In another example, on or about February 12, 2014, Avnon emailed Chamroonrat to alert him that one of Nonko’s TRZ traders recently generated a fictional “profit.” After summarizing the trader’s history, Avnon inquired of Chamroonrat: “Are we close him [sic], and move him to NTRD? or we wait in patient [sic] for him to lose it all back like he did in the past.” After some further discussion, Chamroonrat suggested lifting some of the system’s limitations on the customer’s activity and “offering [the customer] more shares and bp [buying power], get him to lose more faster.”

B. Development and Deployment of the Logix Trading Simulator

33. In late February 2014, Avnon suggested to Chamroonrat that, instead of paying for licensing third-party trading software associated with Platform A, Nonko develop its own software for the training accounts scheme. In a Skype chat with Chamroonrat, Avnon explained that, in reality, Nonko’s “trading platform” would not be a real platform, but instead would be “just a website with an engine who [sic] gets the quotes from Reuters or other providers, [and] you put Sell Buy buttons.” Comparing Nonko’s TRZ program to a gambling website, Avnon suggested that “[w]e can be better than that[;] we just need the TRZ not to show it’s a TRZ.”

34. Soon thereafter, Chamroonrat and Avnon implemented this idea by retaining a programmer to develop what became known as “Logix” – a web-based program that Nonko would tout as its proprietary trading platform. In reality, Logix was merely a trading simulator, or, in Avnon’s words, a website with “Buy” and “Sell” buttons that received market data from a third-party vendor.

35. Unexpected events in late August 2014 accelerated Nonko's move to Logix. One of Nonko's TRZ customers made an inquiry to Platform A's technical support staff, and, in the course of that discussion, it became clear to the operators of Platform A that the customer wrongly believed that his training account was a live one. On August 29, 2014, the firm that owned Platform A sent out an email blast to all Nonko customers alerting them that accounts starting with "TR" were training accounts; the firm then discontinued its relationship with Nonko, accusing Nonko of deceiving its customers.

36. After learning of the actions taken by Platform A's owner, Chamroonrat quickly developed a plan for continuing the training accounts scheme. Chamroonrat instructed Avnon, Armon, Plumer, and other associates to categorically deny the allegations of Platform A's owner and to tell customers that Nonko was ending its relationship with Platform A because of poor communication and repeated technical glitches. Chamroonrat also instructed the team to move all Nonko customers from Platform A to Logix, which, at that time, was in the testing phase of development.

37. In the following days, Chamroonrat, Avnon, Armon, and Plumer, with the help of their other Nonko associates, implemented Chamroonrat's plan and moved most of Nonko's TRZ traders to Logix. The Nonko team told traders that Nonko was moving to Logix, Nonko's "proprietary trading system," because of its technological superiority over Platform A. When questioned about the allegations made by Platform A's owner, the Nonko team claimed that those allegations resulted from a misunderstanding. Although some customers did leave Nonko at that time, most continued to use Nonko because of its low commission rates and high leverage ratios.

38. From September 2014 through at least the summer of 2015, Nonko's fraudulent scheme thus continued to operate largely in the same manner as before, with the Logix simulator serving as its purported trading platform. During this time period, only a handful of Nonko customers received access to real securities trading capabilities. All the other traders received trading simulator accounts, now with the prefix NKO, operated by Logix.

39. During this period, Defendants and their Nonko associates continued to aggressively market Nonko through social media, online advertising, the marketing affiliate program, and various incentives programs. For example, on or about November 4, 2014, Avnon sent out an email blast to former Nonko customers, informing them that "for every person you refer to Nonko that becomes a member, you will receive 3 months platform for free."

40. Overall, between late 2013 and 2015, Nonko's training accounts scheme attracted at least \$1.6 million in deposits from over 260 investors based in over 30 countries worldwide. Although some of the investors received some funds back, the vast majority did not recoup their deposits, and the investors suffered total losses of at least \$1.4 million. Nearly 70 percent of these losses were suffered by over 180 investors based in the United States.

41. Starting in late 2014, Defendants and their Nonko associates directed Nonko customers to send their trading deposits to a bank account in the name of Relief Defendant NKO in the Cook Islands.

42. Victims of the fake accounts scheme sent at least \$439,000 in deposits to NKO's account and lost at least \$320,000 of those deposits to the fraud.

C. Defendants' False Statements to Investors and Roles in the Fraud

43. At all relevant times, Chamroonrat was the head of Nonko. He established and controlled the Nonko-associated corporate entities (including Nonko Group, LLC, and Relief Defendant NKO); established and controlled the bank accounts that were used in the scheme; established and paid for website hosting and telephone services used in the scheme; and, in communications with investors and affiliates, held himself out as the head of Nonko.

Chamroonrat made all business decisions for Nonko, and his Nonko associates (including Avnon, Armon, and Plumer) sought his approval for all non-ministerial matters related to Nonko's operations.

44. In his role as the head of Nonko, Chamroonrat had the ultimate authority over the content of Nonko's website and other marketing materials, its agreements with traders, and other written representations that Nonko made to investors. These written materials routinely included material misrepresentations and materially misleading omissions.

45. For example, on its website, Nonko claimed to offer "state-of-the-art online stock trading infrastructure, designed to meet the exacting requirements of demanding day trading professionals" and "the ability to trade a wide range of US stocks and options from a single trading platform" – all without disclosing that most of its business consisted of providing traders with training accounts and pocketing their deposits.

46. In its agreements with traders (including those executed by victims of Nonko's training accounts scheme), Nonko stated that each Nonko customer would "select purchases and sales of securities ('Stock Trades') for day-trades in [his or her] Trader Sub-Account" and discussed account balances, commission rates, trading venue and other trading fees, and other

terms of the arrangement as if it was an arrangement for real securities trading, and without disclosing that the “trading” would, in fact, be fictitious.

47. After the move to Logix, Nonko’s website described Logix as “one of the world’s advanced stock trading platforms” that “provides powerful, lightweight access to multiple US equity and derivatives markets.” In reality, Logix was merely a trading simulator program, not capable of sending any orders for execution to any market centers.

48. Chamroonrat also represented Nonko, as its head, in discussions with actual and potential marketing affiliates and investors, and, in those interactions, represented Nonko as a real day-trading business, without disclosing that, in reality, most of the “trading” conducted by Nonko’s customers was fictitious. One such meeting, with an individual who ran online trading courses, took place in Tennessee on or about November 23, 2014.

49. Chamroonrat also directed the material misrepresentations that his Nonko associates made to investors on Nonko’s behalf, including in such communications as emails announcing the activation of the investors’ “live” trading accounts (which, in fact, were training accounts and not “live” at all); emails announcing the move to Logix as a purportedly superior trading platform (in fact, a simulator program); and emails requesting that investors send additional funds to Nonko when their accounts were disabled due to low balances, without disclosing that the accounts were depleted not through trading losses but through Nonko’s theft of investor funds.

50. At all relevant times, Chamroonrat knew, or was reckless in not knowing, that Nonko’s statements to investors outlined above were materially false or misleading.

Chamroonrat also knew, or was reckless in not knowing, that Nonko’s customers were led to believe and did believe that their accounts were real trading accounts.

51. Beginning in at least November 2013, Avnon was, in substance, Chamroonrat's second-in-command at Nonko. Avnon worked closely with Chamroonrat on all aspects of Nonko's business, including setting up and operating Nonko's accounting and back office systems, managing inquiries from traders, negotiating with traders, marketing affiliates, and vendors, and framing Nonko's marketing strategy. Avnon also handled a substantial portion of customer communications, often under the name of G6, the online trader training business that he owned and used, together with Armon, to solicit investors for Nonko.

52. Avnon made numerous direct misrepresentations to Nonko investors, including those residing in the United States. These misrepresentations included email announcements, sent on or about August 31, 2014, of Nonko's move from Platform A to Logix, which falsely described Logix as a real trading platform and falsely attributed the move to poor communication and service from Platform A. Avnon's direct misrepresentations also included numerous email announcements to individual traders (including those sent on or about August 16 and October 15, 2014) concerning the funding and opening of "live" accounts, which were in fact not live.

53. On or about November 25, 2014, when pressed by a former TRZ customer in an email for "proof" that the customer's "account was real and not demo account," Avnon responded, in relevant part: "We guarantee you the account was real. everything you traded was real, if you lost than [sic] you lost to the market[.] If you made a profit and it's still in your account you can claim it."

54. At all relevant times, Avnon knew, or was reckless in not knowing, that his statements to investors outlined above were materially false or misleading. Avnon also knew, or was reckless in not knowing, that Nonko's customers were led to believe and did believe that their accounts were real trading accounts.

55. Armon, a core member of the Nonko team, solicited investors for Nonko through G6; provided marketing leads lists for Plumer and Nonko's marketing affiliates to pursue; met with and solicited marketing affiliates on Nonko's behalf; participated in the testing of the Logix program during its development in the summer of 2014; and operated Nonko's main physical office, out of an office building in the suburbs of Toronto. Armon also provided materially false or misleading responses to some of Nonko customers' technical inquiries about Logix, without disclosing that the "platform" was a mere simulator. For example, on or about September 1, 2014, immediately after the move from Platform A to Logix, Armon assured one of Nonko's U.S.-based TRZ customers that the email from Platform A's owner resulted from a "misunderstanding"; that the investor's money was "100% safe"; and that Nonko was moving to its own "new platform (LOGIX)" – all without disclosing that the new "platform" was a mere simulator, and that the allegation made by the owner of Platform A was true.

56. In another example, on or about November 20, 2014, one U.S.-based Nonko customer reached out to Armon with an urgent request to unlock his then locked Logix account, stating, "I have a couple positions open right now and I have to go!!" Without disclosing that the "positions" were fictional and generated by a trading simulator, Armon responded, "do u want us to sell the positions for you?" The user responded, "You're killing me!! I guess so since I can't log in. Sell everything." Shortly thereafter, Armon reported to the user, "Done" – again, without disclosing that the "trades" were simulated.

57. At all relevant times, Armon knew, or was reckless in not knowing, that his statements to investors outlined above were materially false or misleading. Armon also knew, or was reckless in not knowing, that Nonko's customers were led to believe and did believe that their accounts were real trading accounts.

58. G6 was the most significant marketing affiliate of Nonko, operating in substance as Nonko's training and marketing division. G6 offered securities trading seminars and training materials and also solicited traders to open accounts with Nonko, touting Nonko's purportedly superior contract terms and trading capabilities, without disclosing that most of Nonko's customers had training accounts and did not execute any real trades. Indeed, many of the victims of the training accounts scheme were introduced to Nonko by G6, and it was G6 that provided them with the instructions for executing Nonko's trading agreement and for sending funds to Nonko.

59. As the sole owner and director of G6, Avnon had the ultimate authority over the statements made to investors in G6's name. At all relevant times, Avnon knew or was reckless in not knowing that G6's statements to investors about Nonko were materially false or misleading.

60. Plumer, while subordinate to Chamroonrat, Avnon, and Armon, also made multiple material misrepresentations to investors. Among other things, Plumer reached out to potential customers by phone and email and solicited them to "trade" through Nonko. He also routinely responded to potential and existing customers' inquiries about Nonko, its commission rates, its technology, and other aspects of Nonko's operations. In all these discussions, Plumer presented Nonko as a real trading business and did not disclose that most of Nonko's customers were unwitting users of a trading simulator program, rather than of a real trading platform.

61. For example, on or about April 4, 2014, Plumer received an email from a trader who asked about Plumer's thoughts on Nonko. Plumer responded, "The guys at Nonko are solid, it is a really large firm." At that time, Plumer knew that Nonko was, in fact, misappropriating investor funds through the training accounts scheme. On or about May 6, 2014, that trader sent

\$2,100 to Nonko's Belize account, and soon after that he was assigned a training "TRZ" account. The trader ultimately lost \$1,273 to the Nonko fraud.

62. At all relevant times, Plumer knew, or was reckless in not knowing, that his statements to investors outlined above were materially false or misleading. Plumer also knew, or was reckless in not knowing, that Nonko's customers were led to believe and did believe that their accounts were real trading accounts.

D. Nonko's Unregistered Brokerage Operations

63. Although Nonko held itself out as a proprietary trading firm, in substance, it operated as a broker, processing fictitious, and in some instances real, securities transactions for customer accounts. None of Nonko, Chamroonrat, Avnon, Armon, G6, Plumer, or any of their other Nonko associates was registered with the Commission as a broker-dealer.

64. To solicit investors for Nonko, Chamroonrat and his Nonko associates, including Avnon, Armon, and Plumer, used online advertising, social media, individual outreach, and various incentives programs. Through social media and on Nonko's website (which, until at least July 2015, was freely accessible from the United States), Nonko touted its customers' "ability to trade a wide range of US stocks and options from a single trading platform," as well as its purportedly generous leverage and per-trade commission terms and purportedly great customer service.

65. Nonko also maintained lists of investor names, or marketing leads, compiled from various sources. Avnon and Armon routinely distributed such lists to Plumer for follow-up, and Plumer, as well as other Nonko associates, routinely reached out to individuals on these lists, by telephone or by email, to invite them to trade through Nonko. Many of the investors targeted in this manner resided in United States.

66. Central to Chamroonrat's and Avnon's marketing strategy for Nonko was Nonko's affiliate program. Chamroonrat and Avnon, either directly or through Armon, Plumer, and other associates, pursued relationships with providers of online trader chatrooms, seminars, training courses, or other online services related to securities day-trading in the United States. These individuals or businesses were then invited to refer traders to Nonko in exchange for a portion of the referred traders' commissions, payments that were referred to as commission "overrides."

67. Many of Nonko's marketing affiliates were based in the United States. For example, one such marketing affiliate, a Tennessee-based provider of online trader courses, referred many of his students to Nonko in 2014 and 2015, in exchange for commission overrides of \$0.002-\$0.003 per share, out of the \$0.006 per share that his referred students paid to Nonko.

68. Once a trader signed Nonko's trading agreement and wired to Nonko his or her initial deposit, Nonko provided the trader with access to its trading technology and created a trader-specific subaccount in its back office system. Nonko would allocate the trader's initial deposit to that subaccount, and, once the trader began using Nonko's trading technology, would use the subaccount to track the trader's performance (real or fictitious), allocating to the subaccount any of the trader's profits or losses, net of commissions, monthly trading platform fees, and any third-party trading fees, whether real or fictitious. If the subaccount balance fell below a certain threshold (generally, \$500), Nonko would disable the trader's access to its trading platform until the trader deposited additional funds.

69. To the extent that Nonko provided its traders with real – rather than fictitious – access to the securities markets, it did so through a relationship with an offshore trading firm for which Chamroonrat had worked prior to launching Nonko ("Firm A"), and a chain of

master/subaccount relationships. Once a trader's subaccount was funded and the trader received access to Nonko's trading technology, the trader would be able to place trades through Firm A's master account at another offshore trading firm. In the master account, the trader's transactions would be commingled with those of other Nonko customers, as well as with transactions of any direct customers of Firm A. Thus, from the offshore trading firm's perspective, all these transactions would be treated as Firm A's transactions. The offshore trading firm, in turn, would use its own back office system to separately track Firm A's trading activity and account balance, but, for trade execution purposes, would commingle all of Firm A's transactions with those of its other customers, in its own "master" account held at a U.S. clearing broker registered with the Commission.

70. Nonko's business was at all times focused on trading securities (whether fictitious or real) in the United States securities markets, and its target customer base consisted largely of United States residents. For example, in its marketing materials, Nonko touted its "real-time access to a wide range of US exchanges," "reliable real-time access to multiple US markets, including both equities and derivatives," and its "access to a wide range of US asset classes." In its agreements with traders, Nonko routinely included instructions for wiring funds from U.S. banks, instructed customers to send only U.S. Dollar-denominated deposits, and listed a schedule of fees and rebates to be charged by various U.S. securities exchanges. No non-U.S. trading venues were referenced. Moreover, both the fictitious and the real transactions executed for Nonko's customers routinely included transactions in stocks listed on United States securities exchanges such as The NASDAQ Stock Market LLC, The Nasdaq Global Select Market, and others.

71. Each Defendant played a crucial role in Nonko's brokerage operations, with respect to both real and fictitious securities transactions that Nonko effected for its customers.

72. Chamroonrat, in his role as the head of Nonko, had the ultimate authority over Nonko's financial accounts and marketing materials and, among other things, approved marketing materials that described Nonko as a trading firm; handled customers' funds and securities; extended credit; received transaction-based compensation in the form of per-share commissions; and directly solicited some of the investors to trade through Nonko.

73. Avnon, as alleged above, worked closely with Chamroonrat on all aspects of Nonko's operations, including formulating Nonko's strategy, responding to customer inquiries, and managing the back office and accounting systems. Avnon also used his trader training business G6 to solicit investors for Nonko, including those residing in the United States. In addition, Avnon often distributed to Plumer lists of marketing "leads" – names and contact details of investors for Plumer to solicit to trade through Nonko. Those lists routinely included numerous investors in the United States.

74. Armon supported Nonko's brokerage operations by, among other things, soliciting investors and marketing affiliates directly and through G6; providing marketing "leads" for Plumer to pursue; helping test the Logix training platform; and responding to certain customer inquiries.

75. G6 operated as the training and marketing branch of Nonko, soliciting investors for Nonko through its online trader training business. In communicating with investors about their Nonko "accounts," Avnon and Armon often did so under G6's name.

76. Plumer solicited investors to trade through Nonko and also participated in order routing, by providing customers with access to a trading platform (real or fictitious) and handling

customers' order-related inquiries and concerns, all for trading U.S. securities in the U.S. securities markets.

FIRST CLAIM FOR RELIEF
Violations and Aiding and Abetting Violations of
Section 17(a) of the Securities Act
(Against All Defendants)

77. Paragraphs 1 through 76 are incorporated by reference as if fully set forth herein.

78. By virtue of the foregoing, each of Chamroonrat, Avnon, Armon, G6, and Plumer, directly or indirectly, singly or in concert with others, by use of the means or instruments of transportation or communication in interstate commerce, or of the mails, in the offer or sale of securities: (1) employed devices, schemes, or artifices to defraud; (2) obtained money or property by means of untrue statements of material fact or omissions to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and (3) engaged in transactions, practices, or courses of business which operated or would operate as a fraud or deceit upon the purchasers.

79. By virtue of the foregoing, each of Chamroonrat, Avnon, Armon, G6, and Plumer violated and, unless restrained and enjoined, will continue violating, Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)].

80. By virtue of the foregoing, each of Chamroonrat, Avnon, Armon, G6, and Plumer also knowingly or recklessly provided substantial assistance to persons who, directly or indirectly, singly or in concert with others, by use of the means or instruments of transportation or communication in interstate commerce, or of the mails, in the offer or sale of securities: (1) employed devices, schemes, or artifices to defraud; (2) obtained money or property by means of untrue statements of material fact or omissions to state material facts necessary in order to make

the statements made, in light of the circumstances under which they were made, not misleading; and (3) engaged in transactions, practices, or courses of business which operated or would operate as a fraud or deceit upon the purchasers.

81. By virtue of the foregoing, each of Chamroonrat, Avnon, Armon, G6, and Plumer aided and abetted and, unless restrained and enjoined, will continue aiding and abetting, violations of Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)], in violation of Section 15(b) of the Securities Act [15 U.S.C. § 77o(b)].

SECOND CLAIM FOR RELIEF
Violations and Aiding and Abetting Violations of
Section 10(b) of the Exchange Act and Rule 10b-5 Thereunder
(Against All Defendants)

82. Paragraphs 1 through 76 are incorporated by reference as if fully set forth herein.

83. By virtue of the foregoing, each of Chamroonrat, Avnon, Armon, G6, and Plumer, directly or indirectly, singly or in concert with others, in connection with the purchase or sale of a security, with scienter, used the means or instrumentalities of interstate commerce, or of the mails, or of a facility of a national securities exchange to: (1) employ devices, schemes, or artifices to defraud; (2) make untrue statements of a material fact or to omit to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and (3) engage in acts, practices, or courses of business which operated or would operate as a fraud or deceit upon others.

84. By virtue of the foregoing, each of Chamroonrat, Avnon, Armon, G6, and Plumer violated and, unless restrained and enjoined, will continue violating, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

85. By virtue of the foregoing, each of Chamroonrat, Avnon, Armon, G6, and Plumer also knowingly or recklessly provided substantial assistance to persons who, directly or

indirectly, singly or in concert with others, in connection with the purchase or sale of a security, with scienter, used the means or instrumentalities of interstate commerce, or of the mails, or of a facility of a national securities exchange to: (1) employ devices, schemes, or artifices to defraud; (2) make untrue statements of a material fact or to omit to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and (3) engage in acts, practices, or courses of business which operated or would operate as a fraud or deceit upon others.

86. By virtue of the foregoing, each of Chamroonrat, Avnon, Armon, G6, and Plumer aided and abetted and, unless restrained and enjoined, will continue aiding and abetting, violations of Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5], in violation of Section 20(e) of the Exchange Act [15 U.S.C. § 78t(e)].

THIRD CLAIM FOR RELIEF
Violations and Aiding and Abetting Violations of
Section 15(a)(1) of the Exchange Act
(Against All Defendants)

87. Paragraphs 1 through 76 are incorporated by reference as if fully set forth herein.

88. By virtue of the foregoing, each of Chamroonrat, Avnon, Armon, G6, and Plumer, in connection with Nonko's operations, made use of the mails or any means or instrumentality of interstate commerce to effect any transactions in, or to induce or attempt to induce the purchase or sale of, securities (other than an exempted security or commercial paper, bankers' acceptances, or commercial bills) without being registered with the Commission in accordance with Section 15(b) of the Exchange Act [15 U.S.C. § 78o(b)], and without complying with any exemptions promulgated pursuant to Section 15(a)(2) of the Exchange Act [15 U.S.C. § 78o(a)(2)].

89. By virtue of the foregoing, each of Chamroonrat, Avnon, Armon, G6, and Plumer violated and, unless restrained and enjoined, will continue violating, Section 15(a)(1) of the Exchange Act [15 U.S.C. § 78o(a)(1)].

90. By virtue of the foregoing, each of Chamroonrat, Avnon, Armon, G6, and Plumer also knowingly or recklessly provided substantial assistance to persons who, in connection with Nonko's operations, made use of the mails or any means or instrumentality of interstate commerce to effect any transactions in, or to induce or attempt to induce the purchase or sale of, securities (other than an exempted security or commercial paper, bankers' acceptances, or commercial bills) without being registered with the Commission in accordance with Section 15(b) of the Exchange Act [15 U.S.C. § 78o(b)], and without complying with any exemptions promulgated pursuant to Section 15(a)(2) of the Exchange Act [15 U.S.C. § 78o(a)(2)].

91. By virtue of the foregoing, each of Chamroonrat, Avnon, Armon, G6, and Plumer aided and abetted and, unless restrained and enjoined, will continue aiding and abetting, violations of Section 15(a)(1) of the Exchange Act [15 U.S.C. § 78o(a)(1)], in violation of Section 20(e) of the Exchange Act [15 U.S.C. § 78t(e)].

FOURTH CLAIM FOR RELIEF
Violation of Section 20(b) of the Exchange Act
(Against All Defendants)

92. Paragraphs 1 through 76 are incorporated by reference as if fully set forth herein.

93. By virtue of the foregoing, each of Chamroonrat, Avnon, Armon, G6, and Plumer, in connection with Nonko's operations, directly or indirectly, through or by means of other persons, including Nonko's marketing affiliates, engaged in acts that would have been unlawful for each of Chamroonrat, Avnon, Armon, G6, and Plumer to do himself or itself under Sections

10(b) and 15(a)(1) of the Exchange Act [15 U.S.C. §§ 78j(b), 78o(a)(1)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5]; including:

- a. directly or indirectly, singly or in concert with others, in connection with the purchase or sale of a security, with scienter, used the means or instrumentalities of interstate commerce, or of the mails, or of a facility of a national securities exchange to: (1) employ devices, schemes, or artifices to defraud; (2) make untrue statements of a material fact or to omit to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and (3) engage in acts, practices, or courses of business which operated or would operate as a fraud or deceit upon others;
- b. made use of the mails or any means or instrumentality of interstate commerce to effect any transactions in, or to induce or attempt to induce the purchase or sale of, securities (other than an exempted security or commercial paper, bankers' acceptances, or commercial bills) without being registered with the Commission in accordance with Section 15(b) of the Exchange Act [15 U.S.C. § 78o(b)], and without complying with any exemptions promulgated pursuant to Section 15(a)(2) of the Exchange Act [15 U.S.C. § 78o(a)(2)].

94. By virtue of the foregoing, each of Chamroonrat, Avnon, Armon, G6, and Plumer violated, and, unless restrained and enjoined, will continue violating, Section 20(b) of the Exchange Act [15 U.S.C. § 78t(b)].

FIFTH CLAIM FOR RELIEF
Relief Defendant Liability
(Against NKO)

95. Paragraphs 1 through 76 are incorporated by reference as if fully set forth herein.

96. Relief Defendant NKO received ill-gotten gains from the Nonko scheme, as Defendants and their associates directed victims of the Nonko fraud to send their deposits to a bank account in NKO's name.

97. Relief Defendant NKO has no legitimate claim to the ill-gotten gains from the Nonko scheme.

98. By virtue of the foregoing, Relief Defendant NKO should be required to disgorge the amounts that it received from the victims of the Nonko fraud.

PRAYER FOR RELIEF

WHEREFORE, the Commission respectfully requests that this Court enter a Final Judgment:

I.

Permanently restraining and enjoining each of Chamroonrat, Avnon, Armon, G6, and Plumer and their respective officers, agents, servants, employees and attorneys and all persons in active concert or participation with them who receive actual notice of the injunction by personal service or otherwise from violating Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)] and Sections 10(b) and 15(a)(1) of the Exchange Act [15 U.S.C. §§ 78j(b), 78o(a)(1)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5], including, as to the Exchange Act provisions, against committing any such violations directly or indirectly through or by means of another person, as prohibited by Section 20(b) of the Exchange Act [15 U.S.C. § 78t(b)].

II.

Ordering each of Chamroonrat, Avnon, Armon, G6, and Plumer to disgorge, with prejudgment interest, all ill-gotten gains from the conduct alleged in this Amended Complaint, on a joint and several basis with each other and on a joint and several basis with Relief Defendant NKO to the extent that NKO received ill-gotten gains from the alleged conduct.

III.

Ordering Relief Defendant NKO to disgorge, with prejudgment interest, all ill-gotten gains it received from the conduct alleged in this Amended Complaint, on a joint and several basis with Chamroonrat, Avnon, Armon, G6, and Plumer.

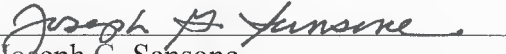
IV.

Ordering each of Chamroonrat, Avnon, Armon, G6, and Plumer to pay civil money penalties pursuant to Section 20(d) of the Securities Act [15 U.S.C. § 77t(d)] and Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)].

V.

Granting such other and further relief as this Court may deem just and proper.

Dated: New York, New York
May 11, 2017


Joseph G. Sansone
SECURITIES AND EXCHANGE COMMISSION
New York Regional Office
Brookfield Place
200 Vesey Street, Suite 400
New York, New York 10281-1022
(212) 336-0103 (Suh)
suhs@sec.gov

Of Counsel:
Simona K. Suh
Barry P. O'Connell

LOCAL CIVIL RULE 11.2 CERTIFICATION

Pursuant to Local Civil Rule 11.2, I certify that the matter in controversy alleged against the Defendants and the Relief Defendant in the foregoing Amended Complaint is not the subject of any other civil action pending in any court, or of any pending arbitration or administrative proceeding. Related criminal cases against defendants Naris Chamroonrat, Avnon, and Armon are currently pending before this Court.

SECURITIES AND EXCHANGE COMMISSION

By: Joseph G. Sansone
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suhs@sec.gov

Of Counsel:
Simona K. Suh
Barry P. O'Connell

DESIGNATION PURSUANT TO LOCAL CIVIL RULE 101.1(f)

Per the requirements of Local Civil Rule 101.1(f), the undersigned hereby designates the United States Attorney for the District of New Jersey to receive service of all notices or papers in this action at the following address:

Catherine R. Murphy
Assistant U.S. Attorney
United States Attorney's Office, Civil Division
District of New Jersey
970 Broad Street, Ste. 700
Newark, New Jersey 07102

SECURITIES AND EXCHANGE COMMISSION

By: Joseph G. Sansone
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(212) 336-0103 (Suh)
suhs@sec.gov

Of Counsel:
Simona K. Suh
Barry P. O'Connell

ATTACHMENT 2

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

16-CV-09403-KM-JBC

-against-

**NARIS CHAMROONRAT, YANIV AVNON, RAN
ARMON, G SIX TRADING Y.R LTD., and ADAM L.
PLUMER,**

Defendants,

-and-

NKO HOLDINGS CO. LTD.,

Relief Defendant.

DEFAULT JUDGMENT AND ORDER

The Court having reviewed Plaintiff Securities and Exchange Commission's motion for a default judgment against Defendants Yaniv Avnon ("Avnon"), Ran Armon ("Armon"), and G Six Trading Y.R Ltd. ("G6") ("Defendants"), including its memorandum of law in support of the motion, the Declaration of Barry O'Connell, executed August 23, 2019, and the exhibits attached thereto; no opposition having been submitted thereto; no counsel having appeared for any of Defendants Avnon, Armon, or G6; and for good cause shown, it is hereby:

I.

(DE 27)

ORDERED, ADJUDGED AND DECREED that Plaintiff's motion is GRANTED.

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendants are permanently restrained and enjoined from violating Section 17(a) of the Securities Act of 1933 (the "Securities Act") [15 U.S.C. § 77q(a)] in the offer or sale of any security by the use

of any means or instruments of transportation or communication in interstate commerce or by use of the mails, directly or indirectly:

- (a) to employ any device, scheme, or artifice to defraud;
- (b) to obtain money or property by means of any untrue statement of a material fact or any omission of a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or
- (c) to engage in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Judgment by personal service or otherwise: (a) Defendants' officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Defendants or with anyone described in (a).

III.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendants are permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

- (a) to employ any device, scheme, or artifice to defraud;
- (b) to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or

- (c) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Judgment by personal service or otherwise: (a) Defendants' officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Defendants or with anyone described in (a).

IV.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendants are permanently restrained and enjoined from violating Section 15(a)(1) of the Exchange Act [15 U.S.C. § 78o(a)(1)] by making use of the mails or any means or instrumentality of interstate commerce to effect any transactions in, or to induce or attempt to induce the purchase or sale of, securities (other than an exempted security or commercial paper, bankers' acceptances, or commercial bills) without being registered with the Commission in accordance with Section 15(b) of the Exchange Act [15 U.S.C. § 78o(b)], and without complying with any exemptions promulgated pursuant to Section 15(a)(2) of the Exchange Act [15 U.S.C. § 78o(a)(2)].

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Judgment by personal service or otherwise: (a) Defendants' officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Defendants or with anyone described in (a).

V.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendants are permanently restrained and enjoined from violating, directly or indirectly, Section

20(b) of the Exchange Act [15 U.S.C. § 78t(b)] by committing the violations described in Parts III and IV above through or by means of other persons.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Judgment by personal service or otherwise: (a) Defendants' officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Defendants or with anyone described in (a).

VI.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, within 90 days of the entry of this Order, Plaintiff shall file its application, if any, for disgorgement, prejudgment interest, and civil money penalties to be awarded against Defendants.

VII.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Judgment.

VIII.

There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Clerk of the Court is ordered to enter this Judgment forthwith and without further notice.

Dated: Oct. 31, 2019
Newark, New Jersey


United States District Judge

ATTACHMENT 3

**U.S. District Court
District of New Jersey [LIVE] (Newark)
CIVIL DOCKET FOR CASE #: 2:16-cv-09403-KM-AME**

SECURITIES AND EXCHANGE COMMISSION v.
CHAMROONRAT et al
Assigned to: Judge Kevin McNulty
Referred to: Magistrate Judge Andre M. Espinosa
Cause: 15:77 Securities Fraud

Date Filed: 12/21/2016
Jury Demand: Plaintiff
Nature of Suit: 850 Securities/Commodities
Jurisdiction: U.S. Government Plaintiff

Plaintiff

**SECURITIES AND EXCHANGE
COMMISSION**

represented by **SIMONA K. SUH**
SECURITIES AND EXCHANGE
COMMISSION
100 PEARL STREET
SUITE 20-100
NEW YORK, NY 10004-2616
212-336-0103
Email: suhs@sec.gov
LEAD ATTORNEY
ATTORNEY TO BE NOTICED

BARRY PATRICK O'CONNELL
UNITED STATES ATTORNEY'S OFFICE
970 BROAD STREET
NEWARK, NJ 07102
973-297-2044
Email: barry.o'connell@usdoj.gov
ATTORNEY TO BE NOTICED

V.

Defendant

NARIS CHAMROONRAT
TERMINATED: 09/19/2017

Defendant

ADAM L PLUMER
TERMINATED: 01/24/2017

Defendant

NKO HOLDINGS CO. LTD.
TERMINATED: 04/01/2020

Defendant

Yaniv Avnon
TERMINATED: 10/31/2019

represented by **Yaniv Avnon**
Derech Hayam 65
Haifa

Israel
PRO SE

Defendant**RAN ARMON**

represented by **STEVEN JOHN REED**
Norris McLaughlin & Marcus, PA
400 Crossings Boulevard, 8th Floor
Bridgewater, NJ 08807
9087220700
Email: sjreed@nmmlaw.com
LEAD ATTORNEY
ATTORNEY TO BE NOTICED

Defendant

G Six Trading Y.R Ltd
TERMINATED: 10/31/2019

represented by **G Six Trading Y.R Ltd**
Derech Hayam 65
Haifa
Israel
PRO SE

Intervenor**UNITED STATES**

represented by **ARI BRETT FONTECCHIO**
OFFICE OF THE U.S. ATTORNEY
DISTRICT OF NEW JERSEY
970 BROAD STREET
NEWARK, NJ 07102
973-645-2745
Email: ari.fontecchio@usdoj.gov
LEAD ATTORNEY
ATTORNEY TO BE NOTICED

Date Filed	#	Docket Text
12/21/2016		Case Assigned to Judge Kevin McNulty and Magistrate Judge James B. Clark. (ak,) (Entered: 12/21/2016)
12/21/2016	1	COMPLAINT against NARIS CHAMROONRAT, NKO HOLDINGS CO. LTD., ADAM L PLUMER with JURY DEMAND, filed by SECURITIES AND EXCHANGE COMMISSION. (Attachments: # 1 Civil Cover Sheet)(seb) (Entered: 12/21/2016)
12/21/2016	2	SUMMONS ISSUED as to NARIS CHAMROONRAT, NKO HOLDINGS CO. LTD., ADAM L PLUMER Attached is the official court Summons, please fill out Defendant and Plaintiffs attorney information and serve. Issued By *STEPHEN BOND* (seb) (Entered: 12/21/2016)
12/21/2016	3	NOTICE of Appearance by SIMONA K. SUH on behalf of SECURITIES AND EXCHANGE COMMISSION (SUH, SIMONA) (Entered: 12/21/2016)
01/19/2017	4	Letter from Simona K. Suh. (Attachments: # 1 Text of Proposed Order Proposed Judgment as to Adam L. Plumer and Consent)(SUH, SIMONA) (Entered: 01/19/2017)
01/23/2017	5	ORDER/JUDGMENT AS TO DEFENDANT ADAM L. PLUMER; that Defendant is permanently restrained and enjoined from violating Section 17(a) of the Securities Act of 1933 (the "Securities Act") [15 U.S.C. § 77q(a)j in the offer or sale of any security by the use of any means or instruments of transportation or communication in interstate

		commerce or by use of themails, directly or indirectly, etc. Signed by Judge Kevin McNulty on 1/20/2017. (ld,) (Entered: 01/24/2017)
03/15/2017	6	WAIVER OF SERVICE Returned Executed by SECURITIES AND EXCHANGE COMMISSION. NARIS CHAMROONRAT waiver sent on 3/9/2017, answer due 5/8/2017. (SUH, SIMONA) (Entered: 03/15/2017)
03/31/2017	7	Letter from Simona Suh. (SUH, SIMONA) (Entered: 03/31/2017)
04/03/2017	8	ORDER adjourning Chamroonrat's answer deadline and all other pretrial deadlines.. Signed by Judge Kevin McNulty on 4/3/2017. (ld,) (Entered: 04/05/2017)
04/18/2017	9	NOTICE of Appearance by BARRY PATRICK O'CONNELL on behalf of SECURITIES AND EXCHANGE COMMISSION (O'CONNELL, BARRY) (Entered: 04/18/2017)
05/11/2017	10	AMENDED COMPLAINT against All Defendants All Defendants., filed by SECURITIES AND EXCHANGE COMMISSION.(SUH, SIMONA) (Entered: 05/11/2017)
05/15/2017	11	Request for Summons to be Issued by SECURITIES AND EXCHANGE COMMISSION as to All Defendants. (SUH, SIMONA) (Entered: 05/15/2017)
05/16/2017	12	SUMMONS ISSUED as to Ran Armon, Yaniv Avnon, NARIS CHAMROONRAT, G Six Trading Y.R Ltd, NKO HOLDINGS CO. LTD. Attached is the official court Summons, please fill out Defendant and Plaintiffs attorney information and serve. Issued By *LEROY DUNBAR* (ld,) (Entered: 05/16/2017)
07/13/2017	13	Letter from Simona K. Suh. (SUH, SIMONA) (Entered: 07/13/2017)
07/14/2017	14	ORDER adjourning Chamroonrat's answer deadline and all other pretrial deadlines.. Signed by Judge Kevin McNulty on 7/14/2017. (ld,) (Entered: 07/17/2017)
07/20/2017	15	SUMMONS Returned Executed by SECURITIES AND EXCHANGE COMMISSION. Ran Armon served on 6/16/2017, answer due 7/7/2017. (SUH, SIMONA) (Entered: 07/20/2017)
08/25/2017	16	SUMMONS Returned Executed by SECURITIES AND EXCHANGE COMMISSION. Yaniv Avnon served on 6/30/2017, answer due 7/21/2017. (SUH, SIMONA) (Entered: 08/25/2017)
08/25/2017	17	SUMMONS Returned Executed by SECURITIES AND EXCHANGE COMMISSION. G Six Trading Y.R Ltd served on 6/30/2017, answer due 7/21/2017. (SUH, SIMONA) (Entered: 08/25/2017)
09/11/2017	18	Letter from Simona Suh. (SUH, SIMONA) (Entered: 09/11/2017)
09/12/2017	19	ORDER granting Pltf's re 18 Letter Request for an extension of time for Defts. to answer Amended Cmp. until 11/1/7. Signed by Magistrate Judge James B. Clark on 9/12/17. (DD,) (Entered: 09/12/2017)
09/12/2017		Answer Due Deadline Update - The document 19 Order submitted by Ran Armon, G Six Trading Y.R Ltd, Yaniv Avnon has been GRANTED. The answer due date has been set for 11/1/17. (DD,) (Entered: 09/12/2017)
09/15/2017	20	Letter from Simona K. Suh. (Attachments: # 1 Text of Proposed Order)(O'CONNELL, BARRY) (Entered: 09/15/2017)
09/18/2017	21	FINAL JUDGMENT AS TO DEFENDANT NARIS CHAMROONRAT. Signed by Judge Kevin McNulty on 9/18/2017. (ld,) (Entered: 09/19/2017)
11/17/2017	22	Letter from Simona Suh. (Attachments: # 1 Text of Proposed Order)(SUH, SIMONA)

		(Entered: 11/17/2017)
11/21/2017	23	FINAL JUDGMENT AS TO DEFENDANT ADAM L. PLUMER. Signed by Judge Kevin McNulty on 11/21/2017. (ld,) (Entered: 11/27/2017)
02/06/2018	24	Letter from Simona K. Suh. (SUH, SIMONA) (Entered: 02/06/2018)
07/26/2018	25	Request for Default by SECURITIES AND EXCHANGE COMMISSION against Yaniv Avnon, Ran Armon, and G Six Trading Y.R Ltd.. (SUH, SIMONA) (Entered: 07/26/2018)
07/27/2018		Clerk's ENTRY OF DEFAULT as to YANIV AVNON, RAN ARMON, G SIX TRADING Y.R LTD. for failure to plead or otherwise defend. (ld,) (Entered: 07/27/2018)
08/08/2019	26	Notice of Call for dismissal Pursuant to L.Civ.R. 41.1(a). Motion set for 8/29/2019 before Judge Kevin McNulty. Unless otherwise directed by the Court, this motion will be decided on the papers and no appearances are required. Note that this is an automatically generated message from the Clerk's Office and does not supersede any previous or subsequent orders from the Court. (nic,) (Entered: 08/08/2019)
08/23/2019	27	MOTION for Default Judgment as to <i>Defendants Yaniv Avnon, Ran Armon and G Six Trading Y.R Ltd.</i> by SECURITIES AND EXCHANGE COMMISSION. Responses due by 9/13/2019 (Attachments: # 1 Declaration, # 2 Statement, # 3 Text of Proposed Order, # 4 Supplement)(O'CONNELL, BARRY) (Entered: 08/23/2019)
08/26/2019		Set Deadlines as to 27 MOTION for Default Judgment as to <i>Defendants Yaniv Avnon, Ran Armon and G Six Trading Y.R Ltd.</i> . Motion set for 9/16/2019 before Judge Kevin McNulty. Unless otherwise directed by the Court, this motion will be decided on the papers and no appearances are required. Note that this is an automatically generated message from the Clerk's Office and does not supersede any previous or subsequent orders from the Court. (sm) (Entered: 08/26/2019)
08/27/2019		Clerk's notation withdrawing 26 Notice of Call for Dismissal. (nic,) (Entered: 08/27/2019)
10/31/2019	28	DEAULT JUDGMENT AND ORDER granting 27 MOTION for Default Judgment permanently restraining and enjoining <i>Defendants Yaniv Avnon, Ran Armon and G Six Trading Y.R Ltd.</i> filed by SECURITIES AND EXCHANGE COMMISSION, etc. Signed by Judge Kevin McNulty on 10/31/19. (nic,) (Entered: 10/31/2019)
01/23/2020	29	Letter from Simona K. Suh. (SUH, SIMONA) (Entered: 01/23/2020)
01/24/2020	30	ORDER granting the Plaintiff an extension of time until 3/13/2020 to file its application for monetary remedies, etc. Signed by Judge Kevin McNulty on 1/24/2020. (sm) (Entered: 01/24/2020)
03/13/2020	31	MOTION for Sanctions by SECURITIES AND EXCHANGE COMMISSION. (Attachments: # 1 Declaration, # 2 Text of Proposed Order)(O'CONNELL, BARRY) (Entered: 03/13/2020)
03/13/2020		Set Deadlines as to 31 MOTION for Sanctions . Motion set for 4/6/2020 before Judge Kevin McNulty. Unless otherwise directed by the Court, this motion will be decided on the papers and no appearances are required. Note that this is an automatically generated message from the Clerk's Office and does not supersede any previous or subsequent orders from the Court. (ams,) (Entered: 03/13/2020)
03/31/2020	32	NOTICE of Voluntary Dismissal of <i>Action against Relief Defendant</i> by SECURITIES AND EXCHANGE COMMISSION (Attachments: # 1 Supplement Cover Letter to Hon. McNulty)(O'CONNELL, BARRY) (Entered: 03/31/2020)
04/01/2020	33	NOTICE AND ORDER of Voluntary Dismissal as to Defendant NKO Holdings Co. Ltd. with Prejudice. Signed by Judge Kevin McNulty on 3/31/2020. (ams,) (Entered: 04/01/2020)

		04/01/2020)
06/29/2020	34	Letter from Plaintiff SEC. (O'CONNELL, BARRY) (Entered: 06/29/2020)
06/30/2020	35	ORDER re 34 Letter; Any response to be filed by 8/28/2020. Signed by Judge Kevin McNulty on 6/30/2020. (ams,) (Entered: 06/30/2020)
07/24/2020	36	NOTICE of Appearance by STEVEN JOHN REED on behalf of Ran Armon (REED, STEVEN) (Entered: 07/24/2020)
07/24/2020	37	Letter re 31 MOTION for Sanctions , 35 Order. (REED, STEVEN) (Entered: 07/24/2020)
07/27/2020	38	Letter re 31 MOTION for Sanctions . (O'CONNELL, BARRY) (Entered: 07/27/2020)
08/20/2020	39	Letter re 31 MOTION for Sanctions . (REED, STEVEN) (Entered: 08/20/2020)
08/21/2020	40	ORDER granting defendant, Ran Armon 39 Letter request for a extension of 30 days to respond to the Commissions motion, i.e., until September 28, 2020. Signed by Judge Kevin McNulty on 8/21/2020. (bt,) (Entered: 08/21/2020)
09/17/2020	41	Letter re 31 MOTION for Sanctions . (REED, STEVEN) (Entered: 09/17/2020)
09/22/2020	42	ORDER granting 41 Letter requesting an extension of time until 10/28/2020 to respond to the Commission's motion. Signed by Judge Kevin McNulty on 9/22/2020. (ams,) (Entered: 09/22/2020)
10/27/2020	43	MOTION to Vacate <i>Default Judgment and Stay The Civil Action</i> by Ran Armon. (Attachments: # 1 Brief, # 2 Declaration of Ran Armon, # 3 Text of Proposed Order) (REED, STEVEN) (Entered: 10/27/2020)
10/27/2020	44	DECLARATION of Ran Armon re 43 MOTION to Vacate <i>Default Judgment and Stay The Civil Action</i> by Ran Armon. (REED, STEVEN) (Entered: 10/27/2020)
10/27/2020	45	MEMORANDUM in Opposition filed by Ran Armon re 31 MOTION for Sanctions (Attachments: # 1 Declaration of Ran Armon)(REED, STEVEN) (Entered: 10/27/2020)
10/28/2020		Set Deadlines as to 43 MOTION to Vacate <i>Default Judgment and Stay The Civil Action</i> . Motion set for 12/7/2020 before Judge Kevin McNulty. Unless otherwise directed by the Court, this motion will be decided on the papers and no appearances are required. Note that this is an automatically generated message from the Clerk's Office and does not supersede any previous or subsequent orders from the Court. (ams,) (Entered: 10/28/2020)
11/02/2020	46	Rule 7.1(d)(5) Letter for an automatic extension of the return date of a dispositive motion filed by SECURITIES AND EXCHANGE COMMISSION re 43 MOTION to Vacate <i>Default Judgment and Stay The Civil Action</i> (O'CONNELL, BARRY) (Entered: 11/02/2020)
11/10/2020		Set/Reset Deadlines as to 43 MOTION to Vacate <i>Default Judgment and Stay The Civil Action</i> . Motion set for 12/21/2020 before Judge Kevin McNulty. Unless otherwise directed by the Court, this motion will be decided on the papers and no appearances are required. Note that this is an automatically generated message from the Clerk's Office and does not supersede any previous or subsequent orders from the Court. (nic,) (Entered: 11/10/2020)
11/10/2020	47	TEXT ORDER: Two motions are pending. The motion to vacate default and stay (DE 43) will be decided first. The motion for sanctions (DE 31) is ADMINISTRATIVELY TERMINATED without prejudice to reinstatement, if and as appropriate, following the resolution of DE 43. So Ordered by Judge Kevin McNulty on 11/10/2020. (nic,) (Entered: 11/10/2020)
11/10/2020		Text Minute Entry for proceedings held before Judge Kevin McNulty: Telephone Conference held on 11/10/2020 re: pending motions. (Court Reporter/Recorder NONE.)

		(nic,) (Entered: 11/10/2020)
12/03/2020	48	Letter from Plaintiff SEC. (O'CONNELL, BARRY) (Entered: 12/03/2020)
12/04/2020	49	ORDER granting 48 Letter. Signed by Judge Kevin McNulty on 12/4/2020. (ams,) (Entered: 12/04/2020)
12/04/2020		Reset Deadlines as to 43 MOTION to Vacate <i>Default Judgment and Stay The Civil Action</i> . Motion set for 1/19/2021 before Judge Kevin McNulty. Unless otherwise directed by the Court, this motion will be decided on the papers and no appearances are required. Note that this is an automatically generated message from the Clerk's Office and does not supersede any previous or subsequent orders from the Court. (ams,) (Entered: 12/04/2020)
12/22/2020	50	Letter from Platiniff SEC. (O'CONNELL, BARRY) (Entered: 12/22/2020)
12/23/2020	51	ORDER granting 50 Letter requesting adjournment of motion day. Signed by Judge Kevin McNulty on 12/23/2020. (ams,) (Entered: 12/23/2020)
12/23/2020		Reset Deadlines as to 43 MOTION to Vacate <i>Default Judgment and Stay The Civil Action</i> . Motion set for 1/19/2021 before Judge Kevin McNulty. Unless otherwise directed by the Court, this motion will be decided on the papers and no appearances are required. Note that this is an automatically generated message from the Clerk's Office and does not supersede any previous or subsequent orders from the Court. (ams,) (Entered: 12/23/2020)
12/23/2020		CLERK'S QUALITY CONTROL MESSAGE - Please disregard the Reset Deadlines entered by the Clerk's Office on 12/23/2020. The entry was made in error. (ams,) (Entered: 12/23/2020)
12/23/2020		Reset Deadlines as to 43 MOTION to Vacate <i>Default Judgment and Stay The Civil Action</i> . Motion set for 2/16/2021 before Judge Kevin McNulty. Unless otherwise directed by the Court, this motion will be decided on the papers and no appearances are required. Note that this is an automatically generated message from the Clerk's Office and does not supersede any previous or subsequent orders from the Court. (ams,) (Entered: 12/23/2020)
01/21/2021	52	Proposed Order <i>Amended Judgment</i> by SECURITIES AND EXCHANGE COMMISSION. (Attachments: # 1 Certification Consent to Judgment, # 2 Text of Proposed Order Proposed Judgment)(O'CONNELL, BARRY) (Entered: 01/21/2021)
01/22/2021	53	AMENDED FINAL JUDGMENT as to Defendant Naris Chamroonrat, etc. Signed by Judge Kevin McNulty on 1/22/2021. (ams,) (Entered: 01/22/2021)
02/01/2021	54	MOTION to Intervene <i>and for a Stay</i> by UNITED STATES. (Attachments: # 1 Brief, # 2 Certificate of Service, # 3 Text of Proposed Order)(FONTECCHIO, ARI) (Entered: 02/01/2021)
02/02/2021		Set Deadlines as to 54 MOTION to Intervene <i>and for a Stay</i> . Motion set for 3/1/2021 before Judge Kevin McNulty. Unless otherwise directed by the Court, this motion will be decided on the papers and no appearances are required. Note that this is an automatically generated message from the Clerk's Office and does not supersede any previous or subsequent orders from the Court. (ams,) (Entered: 02/02/2021)
02/02/2021	55	Letter from Plaintiff SEC. (O'CONNELL, BARRY) (Entered: 02/02/2021)
02/03/2021	56	ORDER that the 54 Motion of the United States to intervene and to stay this civil proceeding is GRANTED. Signed by Judge Kevin McNulty on 2/3/2021. (ams,) (Entered: 02/03/2021)
02/04/2021	57	TEXT ORDER: In light of the stay of this action (DE 56), the Motion to vacate and stay (DE 43) is administratively terminated without prejudice. So Ordered by Judge Kevin McNulty on 2/4/2021. (nic,) (Entered: 02/04/2021)

04/09/2021

Case Reassigned to Magistrate Judge Andre M. Espinosa. Magistrate Judge James B. Clark no longer assigned to the case. (dam) (Entered: 04/09/2021)

PACER Service Center			
Transaction Receipt			
05/12/2022 17:47:31			
PACER Login:	austinda	Client Code:	4545
Description:	Docket Report	Search Criteria:	2:16-cv-09403-KM-AME Start date: 1/1/1980 End date: 5/12/2022
Billable Pages:	5	Cost:	0.50

ATTACHMENT 4



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
NEW YORK REGIONAL OFFICE
200 VESEY STREET
NEW YORK, NEW YORK 10281

September 21, 2020

Via Email (apfilings@sec.gov)

Ms. Vanessa Countryman, Esq.
Securities and Exchange Commission
Office of the Secretary
100 F Street, N.E.
Washington, DC 20549

Re: In the Matter of Yaniv Avnon, Ran Armon, and G Six Trading Y. R Ltd.,
A.P. File No. 3-19719

Dear Ms. Countryman:

Enclosed please find a Certificate of Service indicating that the Division of Enforcement served *pro se* Respondent Yaniv Avnon by international service as authorized by the Hague Convention with the Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Notice of Hearing in the above-captioned matter.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Barry O'Connell".

Barry O'Connell

cc: Yaniv Avnon (via email)

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-19719

In the Matter of

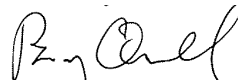
Yaniv Avnon, Ran Armon, and
G Six Trading Y.R Ltd.,

Respondents.

CERTIFICATE OF SERVICE

I, Barry O'Connell, hereby certify that on June 2, 2020 I caused to be served upon *pro se* Respondent Yaniv Avnon—by international service as authorized by the Hague Convention (receipt of which is attached hereto as Exhibit A)—the Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Notice of Hearing in the above-captioned matter.

Dated: September 21, 2020
New York, New York



Barry O'Connell
Securities and Exchange Commission
200 Vesey Street – Suite 400
New York, NY 10281-1022
(212) 336-9089
oconnellb@sec.gov

Exhibit A



הנהלת בתי המשפט
 إدارة المحاكم
 COURTS ADMINISTRATION

Legal Assistance to Foreign Countries

המחלקה לסיוע למדינות זרות

Date: 07/06/20

our ref: 1-222/20

CERTIFICATE

The undersigned authority, **upon authorization from the Director of Courts**, has the honor to certify, in conformity with Article 6 of the Convention,

1) That the documents directed to **Yaniv Avnon** have been served*

- At the 02/06/20
- At 65 Derech Hayam Street, Haifa, Israel.

a) In accordance with the provisions of sub-paragraph (a) of the first paragraph of Article 5 of the Convention*.

The documents referred to in the request have been delivered to:

- Identity and description of person: **The Addressee signatory.**
- In conformity with the second paragraph of Article 12 of the Convention, the applicant is requested to pay or reimburse the expenses detailed in the attached statement*.

Annexes

Documents returned:

In appropriate cases, documents establishing the service:

.....

Done in Jerusalem, the

Advocate Barak Laser
 The Legal Advisor to the
 Administration of Courts
 Jerusalem, Israel
 The Legal Adviser of The Administration of Courts

Signature and/or stamp



הנהלת בתי המשפט
ADMINISTRATION OF COURTS

Legal Assistance to Foreign Countries

המחלקה לסיוע למדינות זרות

Date: 07/06/20

File: 1-222/20

To:
SACURITES AND EXCHANGE COMMISSION
200 Vesey Street, Suite 400
New York, New York 10281-1022
USA

Dear Sir/Madam,

Subject: Request for Service of Documents

Your request for service of documents upon **Yaniv Avnon** has been executed.

Please find attached the certificate.

Please forward the attached documents to the proper authorities.

Sincerely,

Maayan Blumenfeld
Legal Assistance to Foreign Countries

Administration of Courts
Legal Assistance to Foreign Countries
22 Kanfei Nesharim St., Jerusalem 95464, Israel
Tel: 02-6556919, Fax: 02-6556887

רח' כנפי נשרים 22 ירושלים 9546436
Kanfev Nesharim st. 22, Jerusalem, 9546436, Israel
טל': 02-6556919 פקס: 02-6556887
E-mail: Foreign.Countries@court.gov.il

OS Received 05/16/2022

שם המזכיר: יוסף יוסף יוסף | שם המזכיר: יוסף יוסף יוסף | תאריך: 3/6/22



מטרת השירות היא להשיג את המטרה המוצהרת.

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מטרת השירות היא להשיג את המטרה המוצהרת. החלטת מנהל

מטרת השירות היא להשיג את המטרה המוצהרת.

מטרת השירות היא להשיג את המטרה המוצהרת.

- מטרה שמיועדת לשימוש פרטי
- מטרה שמיועדת לשימוש ציבורי
- מטרה שמיועדת לשימוש מסחרי
- מטרה שמיועדת לשימוש אחר
- מטרה שמיועדת לשימוש אחר
- מטרה שמיועדת לשימוש אחר

שם המזכיר	שם המזכיר	שם המזכיר	שם המזכיר
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שם המזכיר: _____

שם המזכיר: _____

שם המזכיר: _____



שם: Yaniv Avnon - Six Trading Y.R. Ltd.

כתובת: Avnon - Six Trading Y.R. Ltd.

שם המזכיר: _____

שם המזכיר: _____

מטרת השירות היא להשיג את המטרה המוצהרת.

מטרת השירות היא להשיג את המטרה המוצהרת.

שם המזכיר: _____

שם המזכיר: _____

שם המזכיר: _____

מטרה שמיועדת לשימוש פרטי

171
OS Received 05/16/2022

4/6/22
3/6/22
8-222/22

OS Received 05/16/2022

31.05.20



1-222/20



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

200 Vesey Street, Suite 400
New York, New York 10281-1022



March 17, 2020

VIA OVERNIGHT MAIL

Legal Assistance to Foreign Countries
Office of the Legal Advisor
Administration of Courts
22 Kanfei Nesharin St.
Jerusalem 95464
Israel

**Re: In the Matter of Yaniv Avnon, Ran Armon, and G Six Trading Y.R Ltd.,
Administrative Proceeding No. 3-19719 (Feb. 28, 2020); OIA Ref. 2015-01524-044**

Dear Sir or Madam:

In accordance with the Hague Service Convention for Service Abroad of Judicial or Extrajudicial Documents in Civil or Commercial matters, we request that your office, as the Central Authority for Israel, effect service of process of the enclosed documents as soon as possible on the respondent in the above-referenced case. Please note that we request service in accordance with the provisions of sub-paragraph (a) of Article 5 of the Convention, by a method prescribed by the internal law of Israel for the service of documents in domestic actions upon persons within its territory. Should the respondent not accept service voluntarily, we trust that Office of the Legal Advisor, Administration of Courts will ensure service in accordance with Article 5(a).

Enclosed please find the following documents in connection with the above-referenced case: (1) form USM-94, Hague Service Convention Request for Service Abroad of Judicial or Extrajudicial Documents (two copies in English); and an (2) Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Notice of Hearing ("Order") (two copies in English).

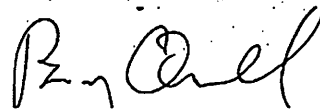
The documents are provided for the named respondent for whom service is requested, and who is currently located in Israel. **The named respondent is Yaniv Avnon, whose last known address is** [REDACTED].

Office of the Legal Advisor
March 17, 2020
Page 2 of 2

Please return the Form USM-94 Certificate of Service to me, Barry O'Connell, Securities and Exchange Commission, 200 Vesey Street, Suite 400, New York, NY 10281-1022.

If you need any additional information, please feel free to contact me by telephone at 212-336-9089 or by E-mail at occonnellb@sec.gov. Thank you for your assistance in this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Barry O'Connell". The signature is written in a cursive style with a large initial "B" and "O".

Barry O'Connell
Senior Counsel
Division of Enforcement

Enclosures as noted



REQUEST FOR SERVICE ABROAD OF JUDICIAL OR EXTRAJUDICIAL DOCUMENTS

DEMANDE
AUX FINS DE SIGNIFICATION OU DE NOTIFICATION À L'ÉTRANGER
D'UN ACTE JUDICIAIRE OU EXTRAJUDICIAIRE

Convention on the service abroad of judicial and extrajudicial documents in civil or commercial matters, signed at The Hague, November 15, 1965.
Convention relative à la signification et à la notification à l'étranger des actes judiciaires ou extrajudiciaires en matière civile ou commerciale, signée à La Haye, le 15 novembre 1965.

Identity and address of the applicant
Identité et adresse du requérant

Barry O'Connell, Attorney
Securities and Exchange Commission ("SEC")
200 Vesey Street, Suite 400
New York, NY 10281-1022
Attorney has authority to make this request pursuant to SEC Rule of Practice 141

Address of receiving authority
Adresse de l'autorité destinataire

Legal Assistance to Foreign Countries
Office of the Legal Advisor
Administration of Courts
22 Kanfei Nesharin St.
Jerusalem 95464
Israel

The undersigned applicant has the honour to transmit -- in duplicate-- the documents listed below and, in conformity with article 5 of the above-mentioned Convention, requests prompt service of one copy thereof on the addressee, i.e., (identity and address)

Le requérant soussigné a l'honneur de faire parvenir--en double exemplaire--à l'autorité destinataire les documents ci-dessous énumérés, en la priant, conformément à l'article 5 de la Convention précitée, d'en faire remettre sans retard un exemplaire au destinataire, à savoir:
(identité et adresse)

Yaniv Avnon, Derech Hayam 65, Haifa, Israel

- (a) in accordance with the provisions of sub-paragraph (a) of the first paragraph of article 5 of the Convention.*
a) selon les formes légales (article 5 alinéa premier, lettre a).
- (b) in accordance with the following particular method (sub-paragraph (b) of the first paragraph of article 5)*:
b) selon la forme particulière suivante (article 5, alinéa premier, lettre b) :
- (c) by delivery to the addressee, if he accepts it voluntarily (second paragraph of article 5)*:
c) le cas échéant, par remise simple (article 5, alinéa 2).

The authority is requested to return or to have returned to the applicant a copy of the documents and of the annexes with a certificate as provided on the reverse side.

Cette autorité est priée de renvoyer ou de faire renvoyer au requérant un exemplaire de l'acte - et de ses annexes - avec l'attestation figurant au verso.

List of documents
Énumération des pièces

1. Order Instituting Administrative Proceedings
Pursuant to Section 15(b) of the Securities
Exchange Act of 1934 and Notice of Hearing

Done at New York, NY, the 17 Mar. 2020
Fait à, *le*

Signature and/or stamp
Signature et/ou cachet

**CERTIFICATE
ATTESTATION**

The undersigned authority has the honour to certify, in conformity with article 6 of the Convention,
L'autorité soussignée a l'honneur d'attester conformément à l'article 6 de ladite Convention,

1) that the document has been served *

1) *que la demande a été exécutée*

- the (date) -- *le (date)* _____

- at (place, street, number) - *à (localité, rue, numéro)* _____

-- in one of the following methods authorized by article 5:

-- *dans une des formes suivantes prévues à l'article 5:*

(a) in accordance with the provisions of sub-paragraph (a) of the first paragraph of article 5 of the Convention*.
a) selon les formes légales (article 5. alinéa premier, lettre a)

(b) in accordance with the following particular method:
b) selon la forme particulière suivante: _____

(c) by delivery to the addressee, who accepted it voluntarily.*
c) par remise simple.

The documents referred to in the request have been delivered to:

Les documents mentionnés dans la demande ont été remis à:

- *(identity and description of person)*

- *(Identité et qualité de la personne)*

- relationship to the addressee family, business or other

- *liens de parenté de subordination ou autres avec le destinataire de l'acte:*

2) that the document has not been served, by reason of the following facts*:

2) *que la demande n'a pas été exécutée, en raison des faits suivants:*

In conformity with the second paragraph of article 12 of the Convention, the applicant is requested to pay or reimburse the expenses detailed in the attached statement*

Conformément à l'article 12, alinéa 2, de ladite Convention, le requérant est prié de payer ou de rembourser les frais dont le détail figure au mémoire ci-joint.

ANNEXES

Annexes

Documents returned:

Pieces renvoyées

In appropriate cases, documents establishing the service:

Le cas échéant, les documents justificatifs de l'exécution:

Done at _____, the _____
Fait à _____, le _____

Signature and/or stamp
Signature et/ou cachet

SUMMARY OF THE DOCUMENT TO BE SERVED
ÉLÉMENTS ESSENTIELS DE L'ACTE

Convention on the service abroad of judicial and extrajudicial documents In civil or commercial matters, signed at The Hague, November 15, 1965.

Convention relative à la signification et à la notification à l'étranger des actes judiciaires ou extrajudiciaires en matière civile ou commerciale, signée à La Haye, le 15 novembre 1965.

(article 5, fourth paragraph)
(article 5, alinéa quatre)

Name and address of the requesting authority:
Nom et adresse de l'autorité requérante:

U.S. Securities and Exchange Commission ("SEC"), 200 Vesey Street, Ste 400, New York, NY 10281-1022

Particulars of the parties:
Identité des parties:

SEC is a government agency. Arnon is an individual.

JUDICIAL DOCUMENT
ACTE JUDICIAIRE

Nature and purpose of the document:
Nature et objet de l'acte:

Order instituting administrative proceedings alleging violations of U.S. securities laws and requesting relief.

Nature and purpose of the proceedings and, where appropriate, the amount in dispute:
Nature et objet de l'instance, le cas échéant, le montant du litige:

SEC is instituting administrative proceedings against Arnon alleging that he violated U.S. securities laws.

Date and place for entering appearance:
Date et lieu de la comparution:

The answer should be filed with the SEC within 20 days after service of the Order.

Court which has given judgment:**
Jurisdiction qui a rendu la décision:

Order Instituting Administrative Proceedings was issued by the U.S. Securities and Exchange Commission.

Date of judgment:**
Date de la décision:

The Order is dated February 28, 2020

Time limits stated in the document:**
Indication des délais figurant dans l'acte:

The answer is due within 20 days after service of the Order.

EXTRAJUDICIAL DOCUMENT
ACTE EXTRAJUDICIAIRE

Nature and purpose of the document:
Nature et objet de l'acte:

Time limits stated in the document:**
Indication des délais figurant dans l'acte:



REQUEST FOR SERVICE ABROAD OF JUDICIAL OR EXTRAJUDICIAL DOCUMENTS

DEMANDE
AUX FINS DE SIGNIFICATION OU DE NOTIFICATION À L'ÉTRANGER
D'UN ACTE JUDICIAIRE OU EXTRAJUDICIAIRE

Convention on the service abroad of judicial and extrajudicial documents in civil or commercial matters, signed at The Hague, November 15, 1965.
Convention relative à la signification et à la notification à l'étranger des actes judiciaires ou extrajudiciaires en matière civile ou commerciale, signée à La Haye, le 15 novembre 1965.

Identity and address of the applicant
Identité et adresse du requérant

Barry O'Connell, Attorney
Securities and Exchange Commission ("SEC")
200 Vesey Street, Suite 400
New York, NY 10281-1022
Attorney has authority to make this request pursuant to SEC Rule of Practice 141

Address of receiving authority
Adresse de l'autorité destinataire

Legal Assistance to Foreign Countries
Office of the Legal Advisor
Administration of Courts
22 Kanfei Nesharin St.
Jerusalem 95464
Israel

The undersigned applicant has the honour to transmit -- in duplicate-- the documents listed below and, in conformity with article 5 of the above-mentioned Convention, requests prompt service of one copy thereof on the addressee, i.e., (identity and address)

Le requérant soussigné a l'honneur de faire parvenir--en double exemplaire--à l'autorité destinataire les documents ci-dessous énumérés, en la priant, conformément à l'article 5 de la Convention précitée, d'en faire remettre sans retard un exemplaire au destinataire, à savoir:
(identité et adresse)

Yaniv Avnon, Derech Hayam 65, Haifa, Israel

- (a) in accordance with the provisions of sub-paragraph (a) of the first paragraph of article 5 of the Convention:*
a) selon les formes légales (article 5 alinéa premier, lettre a).
- (b) in accordance with the following particular method (sub-paragraph (b) of the first paragraph of article 5)*:
b) selon la forme particulière suivante (article 5, alinéa premier, lettre b) :
- (c) by delivery to the addressee, if he accepts it voluntarily (second paragraph of article 5)*:
c) le cas échéant, par remise simple (article 5, alinéa 2).

The authority is requested to return or to have returned to the applicant a copy of the documents and of the annexes with a certificate as provided on the reverse side.
Cette autorité est priée de renvoyer ou de faire renvoyer au requérant un exemplaire de l'acte - et de ses annexes - avec l'attestation figurant au verso.

List of documents
Énumération des pièces

1. Order Instituting Administrative Proceedings
Pursuant to Section 15(b) of the Securities
Exchange Act of 1934 and Notice of Hearing

Done at New York, NY, the 17 Mar. 2020
Fait à _____, le _____

Signature and/or stamp
Signature et/ou cachet

*Delete if inappropriate
Rayer les mentions inutiles.

**CERTIFICATE
ATTESTATION**

The undersigned authority has the honour to certify, in conformity with article 6 of the Convention,
L'autorité soussignée a l'honneur d'attester conformément à l'article 6 de ladite Convention,

1) that the document has been served *

1) *que la demande a été exécutée*

– the (date) – *le (date)* _____

– at (place, street, number) – *à (localité, rue, numéro)* _____

– in one of the following methods authorized by article 5:

– *dans une des formes suivantes prévues à l'article 5:*

(a) in accordance with the provisions of sub-paragraph (a) of the first paragraph of article 5 of the Convention*.
a) selon les formes légales (article 5. alinéa premier, lettre a)

(b) in accordance with the following particular method:
b) selon la forme particulière suivante: _____

(c) by delivery to the addressee, who accepted it voluntarily.*
c) par remise simple.

The documents referred to in the request have been delivered to:

Les documents mentionnés dans la demande ont été remis à:

– (identity and description of person)

– *(Identité et qualité de la personne)*

– relationship to the addressee family, business or other

– *liens de parenté de subordination ou autres avec le destinataire de l'acte:*

2) that the document has not been served, by reason of the following facts*:

2) *que la demande n'a pas été exécutée, en raison des faits suivants:*

In conformity with the second paragraph of article 12 of the Convention, the applicant is requested to pay or reimburse the expenses detailed in the attached statement*

Conformément à l'article 12, alinéa 2, de ladite Convention, le requérant est prié de payer ou de rembourser les frais dont le détail figure au mémoire ci-joint.

ANNEXES

Annexes

Documents returned:

Pieces renvoyées

In appropriate cases, documents establishing the service:

Le cas échéant, les documents justificatifs de l'exécution:

Done at _____, the _____
Fait à _____, le _____

Signature and/or stamp
Signature et/ou cachet

SUMMARY OF THE DOCUMENT TO BE SERVED
ÉLÉMENTS ESSENTIELS DE L'ACTE

Convention on the service abroad of judicial and extrajudicial documents In civil or commercial matters, signed at The Hague, November 15, 1965.

Convention relative à la signification et à la notification à l'étranger des actes judiciaires ou extrajudiciaires en matière civile ou commerciale, signée à La Haye, le 15 novembre 1965.

(article 5, fourth paragraph)
(article 5, alinéa quatre)

Name and address of the requesting authority:

Nom et adresse de l'autorité requérante:

U.S. Securities and Exchange Commission ("SEC"), 200 Vesey Street, Ste 400, New York, NY 10281-1022

Particulars of the parties:

Identité des parties:

SEC is a government agency. Avnon is an individual.

JUDICIAL DOCUMENT
ACTE JUDICIAIRE

Nature and purpose of the document:

Nature et objet de l'acte:

Order instituting administrative proceedings alleging violations of U.S. securities laws and requesting relief.

Nature and purpose of the proceedings and, where appropriate, the amount in dispute:

Nature et objet de l'instance, le cas échéant, le montant du litige:

SEC is instituting administrative proceedings against Armon alleging that he violated U.S. securities laws.

Date and place for entering appearance:

Date et lieu de la comparution:

The answer should be filed with the SEC within 20 days after service of the Order.

Court which has given judgment:**

Jurisdiction qui a rendu la décision:

Order Instituting Administrative Proceedings was issued by the U.S. Securities and Exchange Commission.

Dale of judgment:**

Date de la décision:

The Order is dated February 28, 2020

Time limits stated in the document:**

Indication des délais figurant dans l'acte:

The answer is due within 20 days after service of the Order.

EXTRAJUDICIAL DOCUMENT
ACTE EXTRAJUDICIAIRE

Nature and purpose of the document:

Nature et objet de l'acte:

Time limits stated in the document:**

Indication des délais figurant dans l'acte:

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 88305 / February 28, 2020

ADMINISTRATIVE PROCEEDING
File No. 3-19719

In the Matter of

Yaniv Avnon, Ran Armon, and
G Six Trading Y.R Ltd.,

Respondents.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934
AND NOTICE OF HEARING

I.

The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 ("Exchange Act") against Yaniv Avnon ("Avnon"), Ran Armon ("Armon"), and G Six Trading Y.R Ltd. ("G6") (together, "Respondents").

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENTS

1. Avnon, age 39, is a citizen of Israel and a resident of Haifa, Israel. Between 2013 and 2015, Avnon was associated with Nonko Trading ("Nonko"), an unregistered broker-dealer. Avnon has no securities licenses.

2. Armon, age 48, is a citizen of Canada and a resident of Ontario, Canada. Between 2013 and 2015, Armon was associated with Nonko, an unregistered broker-dealer. Armon has no securities licenses.

3. G6 is an Israeli corporation with headquarters in Haifa, Israel, wholly owned by Avnon. G6 was associated with Nonko, an unregistered broker-dealer. Between 2013 and 2015, Avnon, with Armon, operated G6 as an online business providing training in securities trading and used it to solicit investors for Nonko. G6 has no securities licenses.

B. ENTRY OF THE INJUNCTION

4. On October 31, 2019, a Default Judgment and Order was entered against Respondents, permanently restraining and enjoining each of them from future violations of Section 17(a) of the Securities Act of 1933 ("Securities Act"), Sections 10(b) and 15(a)(1) of the Exchange Act and Rule 10b-5 thereunder, and Section 20(b) of the Exchange Act by committing the Exchange Act violations through or by means of other persons, in the civil action entitled SEC v. Chamroonrat, et al., 16-CV-09403-KM-JB (D.N.J.), in the United States District Court for the District of New Jersey (the "Civil Action").

5. The Commission's amended complaint in the Civil Action, filed on May 11, 2017 (the "Complaint"), alleged that, between 2013 and 2015, Respondents, with others, perpetrated a fraudulent scheme in which Nonko and its associated persons misappropriated certain of Nonko's customers' funds and provided those customers with what the customers were led to believe were live securities trading accounts, but in reality were mere training accounts, operated by a trading simulator program. The Complaint alleged that Respondents, with others, then pocketed these customers' deposits and used the money for personal expenses and for Ponzi-like payments to customers who wanted to close their accounts. According to the Complaint, the Nonko team, including Respondents, deliberately targeted traders who were inexperienced or had a history of trading losses, reasoning that such traders would be more likely to place losing "trades" and unlikely to seek a return of their funds. The Complaint also alleged that the Nonko fraud resulted in at least \$1.4 million in net losses to over 260 investors, residing in over 30 countries worldwide, and that the fraud's victims included at least 180 investors from the United States, who collectively lost nearly \$1 million to the fraud.

6. With respect to the Respondents' roles in the scheme, the Complaint alleged that each of the Respondents played a central role in it and directly participated in the deception of the scheme's victims. For example, the Complaint alleged that Avnon acted as second-in-command to Naris Chamroonrat, the scheme's ringleader; that he handled most customer inquiries; and that he made numerous direct misrepresentations to Nonko's customers, including false statements to customers that their accounts were "live," when, in reality, those accounts were merely training accounts. As to Armon, the Complaint alleged that he similarly falsely responded to multiple customer inquiries about training accounts as if those accounts were real securities trading accounts. In addition, according to the Complaint, Avnon and Armon together operated G6, which, the Complaint alleged, in substance served as Nonko's marketing division and was used to refer future fraud victims to Nonko.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

A. Whether the allegations set forth in Section II hereof are true and, in connection therewith, to afford Respondents an opportunity to establish any defenses to such allegations;

B. What, if any, remedial action is appropriate in the public interest against Respondents pursuant to Section 15(b) of the Exchange Act; and

IV.

IT IS ORDERED that a public hearing before the Commission for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed by further order of the Commission, pursuant to Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that Respondents shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220(b) of the Commission's Rules of Practice, 17 C.F.R. § 201.220(b).

IT IS FURTHER ORDERED that the Division of Enforcement and Respondents shall conduct a prehearing conference pursuant to Rule 221 of the Commission's Rules of Practice, 17 C.F.R. § 201.221, within fourteen (14) days of service of the Answer. The parties may meet in person or participate by telephone or other remote means; following the conference, they shall file a statement with the Office of the Secretary advising the Commission of any agreements reached at said conference. If a prehearing conference was not held, a statement shall be filed with the Office of the Secretary advising the Commission of that fact and of the efforts made to meet and confer.

If Respondents fail to file the directed Answer, or fail to appear at a hearing or conference after being duly notified, the Respondents may be deemed in default and the proceedings may be determined against them upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f), and 201.310.

This Order shall be served upon Respondents as provided for in Rule 141(a)(2)(iv) of the Commission's Rules of Practice, 17 C.F.R. § 201.141(a)(2)(iv).

Attention is called to Rule 151(b) and (c) of the Commission's Rules of Practice, 17 C.F.R. § 201.151(b) and (c), providing that when, as here, a proceeding is set before the Commission, all papers (including those listed in the following paragraph) shall be filed with the Office of the Secretary and all motions, objections, or applications will be decided by the Commission. The Commission requests that an electronic courtesy copy of each filing should be emailed to APFilings@sec.gov in PDF text-searchable format. Any exhibits should be sent as separate attachments, not a combined PDF.

The Commission finds that it would serve the interests of justice and not result in prejudice to any party to provide, pursuant to Rule 100(c) of the Commission's Rules of Practice, 17 C.F.R. § 201.100(c), that notwithstanding any contrary reference in the Rules of Practice to filing with or disposition by a hearing officer, all filings, including those under Rules 210, 221, 222, 230, 231, 232, 233, and 250 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.210, 221, 222, 230, 231, 232, 233, and 250, shall be directed to and, as appropriate, decided by the Commission. This proceeding shall be deemed to be one under the 75-day timeframe specified in Rule of Practice 360(a)(2)(i), 17 C.F.R. § 201.360(a)(2)(i), for the purposes of applying Rules of Practice 233 and 250, 17 C.F.R. §§ 201.233 and 250.

The Commission finds that it would serve the interests of justice and not result in prejudice to any party to provide, pursuant to Rule 100(c) of the Commission's Rules of Practice, 17 C.F.R. § 201.100(c), that the Commission shall issue a decision on the basis of the record in this proceeding, which shall consist of the items listed at Rule 350(a) of the Commission's Rules of Practice, 17 C.F.R. § 201.350(a), and any other document or item filed with the Office of the Secretary and accepted into the record by the Commission. The provisions of Rule 351 of the Commission's Rules of Practice, 17 C.F.R. § 201.351, relating to preparation and certification of a record index by the Office of the Secretary or the hearing officer are not applicable to this proceeding.

The Commission will issue a final order resolving the proceeding after one of the following: (A) The completion of post-hearing briefing in a proceeding where the public hearing has been completed; (B) The completion of briefing on a motion for a ruling on the pleadings or a motion for summary disposition pursuant to Rule 250 of the Commission's Rules of Practice, 17 C.F.R. § 201.250, where the Commission has determined that no public hearing is necessary; or (C) The determination that a party is deemed to be in default under Rule 155 of the Commission's Rules of Practice, 17 C.F.R. § 201.155, and no public hearing is necessary.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

For the Commission, by its Secretary, pursuant to delegated authority.

Vanessa A. Countryman
Secretary

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 88305 / February 28, 2020

ADMINISTRATIVE PROCEEDING
File No. 3-19719

In the Matter of

Yaniv Avnon, Ran Armon, and
G Six Trading Y.R Ltd.,

Respondents.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934
AND NOTICE OF HEARING

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Yaniv Avnon (“Avnon”), Ran Armon (“Armon”), and G Six Trading Y.R Ltd. (“G6”) (together, “Respondents”).

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENTS

1. Avnon, age 39, is a citizen of Israel and a resident of Haifa, Israel. Between 2013 and 2015, Avnon was associated with Nonko Trading (“Nonko”), an unregistered broker-dealer. Avnon has no securities licenses.

2. Armon, age 48, is a citizen of Canada and a resident of Ontario, Canada. Between 2013 and 2015, Armon was associated with Nonko, an unregistered broker-dealer. Armon has no securities licenses.

3. G6 is an Israeli corporation with headquarters in Haifa, Israel, wholly owned by Avnon. G6 was associated with Nonko, an unregistered broker-dealer. Between 2013 and 2015, Avnon, with Armon, operated G6 as an online business providing training in securities trading and used it to solicit investors for Nonko. G6 has no securities licenses.

B. ENTRY OF THE INJUNCTION

4. On October 31, 2019, a Default Judgment and Order was entered against Respondents, permanently restraining and enjoining each of them from future violations of Section 17(a) of the Securities Act of 1933 ("Securities Act"), Sections 10(b) and 15(a)(1) of the Exchange Act and Rule 10b-5 thereunder, and Section 20(b) of the Exchange Act by committing the Exchange Act violations through or by means of other persons, in the civil action entitled SEC v. Chamroonrat, et al., 16-CV-09403-KM-JB (D.N.J.), in the United States District Court for the District of New Jersey (the "Civil Action").

5. The Commission's amended complaint in the Civil Action, filed on May 11, 2017 (the "Complaint"), alleged that, between 2013 and 2015, Respondents, with others, perpetrated a fraudulent scheme in which Nonko and its associated persons misappropriated certain of Nonko's customers' funds and provided those customers with what the customers were led to believe were live securities trading accounts, but in reality were mere training accounts, operated by a trading simulator program. The Complaint alleged that Respondents, with others, then pocketed these customers' deposits and used the money for personal expenses and for Ponzi-like payments to customers who wanted to close their accounts. According to the Complaint, the Nonko team, including Respondents, deliberately targeted traders who were inexperienced or had a history of trading losses, reasoning that such traders would be more likely to place losing "trades" and unlikely to seek a return of their funds. The Complaint also alleged that the Nonko fraud resulted in at least \$1.4 million in net losses to over 260 investors, residing in over 30 countries worldwide, and that the fraud's victims included at least 180 investors from the United States, who collectively lost nearly \$1 million to the fraud.

6. With respect to the Respondents' roles in the scheme, the Complaint alleged that each of the Respondents played a central role in it and directly participated in the deception of the scheme's victims. For example, the Complaint alleged that Avnon acted as second-in-command to Naris Chamroonrat, the scheme's ringleader; that he handled most customer inquiries; and that he made numerous direct misrepresentations to Nonko's customers, including false statements to customers that their accounts were "live," when, in reality, those accounts were merely training accounts. As to Armon, the Complaint alleged that he similarly falsely responded to multiple customer inquiries about training accounts as if those accounts were real securities trading accounts. In addition, according to the Complaint, Avnon and Armon together operated G6, which, the Complaint alleged, in substance served as Nonko's marketing division and was used to refer future fraud victims to Nonko.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

A. Whether the allegations set forth in Section II hereof are true and, in connection therewith, to afford Respondents an opportunity to establish any defenses to such allegations;

B. What, if any, remedial action is appropriate in the public interest against Respondents pursuant to Section 15(b) of the Exchange Act; and

IV.

IT IS ORDERED that a public hearing before the Commission for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed by further order of the Commission, pursuant to Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that Respondents shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220(b) of the Commission's Rules of Practice, 17 C.F.R. § 201.220(b).

IT IS FURTHER ORDERED that the Division of Enforcement and Respondents shall conduct a prehearing conference pursuant to Rule 221 of the Commission's Rules of Practice, 17 C.F.R. § 201.221, within fourteen (14) days of service of the Answer. The parties may meet in person or participate by telephone or other remote means; following the conference, they shall file a statement with the Office of the Secretary advising the Commission of any agreements reached at said conference. If a prehearing conference was not held, a statement shall be filed with the Office of the Secretary advising the Commission of that fact and of the efforts made to meet and confer.

If Respondents fail to file the directed Answer, or fail to appear at a hearing or conference after being duly notified, the Respondents may be deemed in default and the proceedings may be determined against them upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f), and 201.310.

This Order shall be served upon Respondents as provided for in Rule 141(a)(2)(iv) of the Commission's Rules of Practice, 17 C.F.R. § 201.141(a)(2)(iv).

Attention is called to Rule 151(b) and (c) of the Commission's Rules of Practice, 17 C.F.R. § 201.151(b) and (c), providing that when, as here, a proceeding is set before the Commission, all papers (including those listed in the following paragraph) shall be filed with the Office of the Secretary and all motions, objections, or applications will be decided by the Commission. The Commission requests that an electronic courtesy copy of each filing should be emailed to APFilings@sec.gov in PDF text-searchable format. Any exhibits should be sent as separate attachments, not a combined PDF.

The Commission finds that it would serve the interests of justice and not result in prejudice to any party to provide, pursuant to Rule 100(c) of the Commission's Rules of Practice, 17 C.F.R. § 201.100(c), that notwithstanding any contrary reference in the Rules of Practice to filing with or disposition by a hearing officer, all filings, including those under Rules 210, 221, 222, 230, 231, 232, 233, and 250 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.210, 221, 222, 230, 231, 232, 233, and 250, shall be directed to and, as appropriate, decided by the Commission. This proceeding shall be deemed to be one under the 75-day timeframe specified in Rule of Practice 360(a)(2)(i), 17 C.F.R. § 201.360(a)(2)(i), for the purposes of applying Rules of Practice 233 and 250, 17 C.F.R. §§ 201.233 and 250.

The Commission finds that it would serve the interests of justice and not result in prejudice to any party to provide, pursuant to Rule 100(c) of the Commission's Rules of Practice, 17 C.F.R. § 201.100(c), that the Commission shall issue a decision on the basis of the record in this proceeding, which shall consist of the items listed at Rule 350(a) of the Commission's Rules of Practice, 17 C.F.R. § 201.350(a), and any other document or item filed with the Office of the Secretary and accepted into the record by the Commission. The provisions of Rule 351 of the Commission's Rules of Practice, 17 C.F.R. § 201.351, relating to preparation and certification of a record index by the Office of the Secretary or the hearing officer are not applicable to this proceeding.

The Commission will issue a final order resolving the proceeding after one of the following: (A) The completion of post-hearing briefing in a proceeding where the public hearing has been completed; (B) The completion of briefing on a motion for a ruling on the pleadings or a motion for summary disposition pursuant to Rule 250 of the Commission's Rules of Practice, 17 C.F.R. § 201.250, where the Commission has determined that no public hearing is necessary; or (C) The determination that a party is deemed to be in default under Rule 155 of the Commission's Rules of Practice, 17 C.F.R. § 201.155, and no public hearing is necessary.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

For the Commission, by its Secretary, pursuant to delegated authority.

Vanessa A. Countryman
Secretary