

UNITED STATES OF AMERICA

Before the

SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING

File No. 3-21292

In the Matter of

AMERITRUST CORPORATION,

Respondent.

THE DIVISION'S STATEMENT REGARDING PREHEARING CONFERENCE

The Division of Enforcement ("Division"), pursuant to the Commission's April 17, 2024 Order, provides the following information regarding the prehearing conference between the Division and Respondent.

PRELIMINARY STATEMENT

On April 17, 2024, the Commission issued an order directing the parties to hold a prehearing conference on or before May 1, 2024. On May 1, 2024, the Division participated in a prehearing conference with Yun Young Lee, who was identified as Respondent's Director in Respondent's April 26, 2024 filing. Also present was another individual who represented herself to be an employee of the Respondent who would serve as an interpreter. All of the Division's communications with Mr. Lee were through the interpreter.

On May 2, 2024, Respondent filed its summary of the conference, a true and correct copy of which is attached hereto as Exhibit 1. The Division provides the following clarification and response to Respondent's May 2, 2024 filing:

- (a) The purported quotations of statements made by counsel for the Division in the course of the conference are not accurate.
- (b) The Division did not indicate to Respondent at any time that a prehearing conference was urgent, but rather informed Respondent that the Commission had ordered the parties to meet for a prehearing conference by May 1, 2024.
- (c) At the prehearing conference, Respondent stated that it did not understand the significance of the SEC registration of Respondent's securities. In response, the Division explained that, if the Commission decided to revoke Respondent's registration, it would likely result in the cancellation of Respondent's ticker symbol by FINRA and/or OTC Markets.
- (d) Respondent stated that it was represented by counsel but required additional time to finalize its arrangements with counsel. Because Respondent indicated that it was represented by counsel, the Division terminated the prehearing conference and asked the Respondent to have its lawyer contact the Division within three weeks.

On May 4, 2024, the Division received an unsigned email from atccgroup1004@naver.com stating that, contrary to the April 26 filing, Yun Young Lee is not a Director of Respondent and that any statements made by him during the prehearing conference are not Respondent's official position. Attached as Exhibit 2 is a true and correct copy of the May 4, 2024 email.

In light of the competing claims of representation of the Respondent and the fact that one of Respondent's representatives has claimed that Respondent is represented by counsel who is not

yet available to consent to a joint filing, the Division files this Prehearing Conference Statement representing only the Division's position.

(1) *Simplification and clarification of the issues.*

- The Division does not believe there are any at this time.

(2) *Exchange of witness and exhibit lists and copies of exhibits.*

- The Division will produce documents pursuant to Rule 230, as discussed below.
- The Division's position is that it is premature to exchange a list of witnesses and exhibits at this time.

(3) *Timing of expert witness disclosures and reports, if any.*

- The Division's position is that it is premature to exchange a list of witnesses and exhibits at this time.

(4) *Stipulations, admissions of fact, and stipulations concerning the contents, authenticity, or admissibility into evidence of documents.*

- The Division does not believe any stipulations are necessary at this time.

(5) *Matters of which official notice may be taken.*

- The Division's position is that official notice can be taken of any of Respondent's SEC filings, which Rule 323 provides for in any event.

(6) *The schedule for exchanging prehearing motions or briefs, if any.*

- The Division does not anticipate filing any prehearing motions, other than a motion for summary disposition, as discussed below.

(7) *The method of service for papers other than Commission orders.*

Pursuant to the rules regarding electronic filing, the Division intends to serve Respondent at the following email addresses: atccgroup1004@naver.com and youthluckytwo@gmail.com

(8) *The filing of any motion pursuant to Rule 250.*

- If this matter does not settle, the Division anticipates filing a motion for summary disposition. Although the SEC's Rules of Practice provide for Respondent to

respond to that motion within 5 days, the Division's position is that Respondent should have 30 calendar days to respond, without prejudice to the Respondent's right to file a motion seeking an additional extension. Similarly, the Division should have 30 calendar days submit a reply, without prejudice to the Division's right to file a motion to seek an additional extension.

(9) *Settlement of any or all issues.*

- The parties did not reach an agreement during the prehearing conference.

(10) *Determination of hearing dates.*

- The Division's position is that it is premature to determine a specific hearing date at this time.

(11) *Amendments to the order instituting proceedings or answers thereto.*

- The Division does not intend to amend its pleadings at this time.

(12) *Production, and timing for completion of the production, of documents as set forth in Rule 230, and prehearing production of documents in response to subpoenas duces tecum as set forth in Rule 232.*

- The Division will produce all documents specified in Rule 230, aside from Respondent's SEC filings, which are publicly available on EDGAR.

(13) *Specification of procedures as set forth in Rule 202.*

- Not applicable.

(14) *Depositions to be conducted, if any, and date by which depositions shall be completed.*

- The Division's position is that it is premature to determine what depositions will be conducted or their dates.

(15) *Such other matters as may aid in the orderly and expeditious disposition of the proceeding.*

- Not applicable.

Dated: May 15, 2024



Sandhya C. Harris (202) 551-4882
Samantha Williams (202) 551-4061
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-6011
harrissan@sec.gov

COUNSEL FOR DIVISION OF ENFORCEMENT

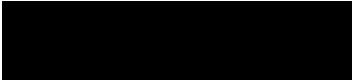
CERTIFICATE OF SERVICE

I hereby certify that I caused true copies of the Division of Enforcement's Status Report, to be served on the following on May 15, 2024, in the manner indicated below:

By Email:

AMERITRUST CORPORATION
1712 Pioneer Ave., Suite 500
Cheyenne, WY
82001
atccgroup1004@naver.com

AMERITRUST CORPORATION
1712 Pioneer Ave., Suite 500
Cheyenne, WY
82001
youthluckytwo@gmail.com


Sandhya C. Harris