

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 91648 / April 23, 2021

Admin. Proc. File No. 3-19507

In the Matter of

SEEN ON SCREEN TV, INC., AND
THE PULSE NETWORK, INC.

ORDER DISMISSING PROCEEDINGS AS TO THE PULSE NETWORK, INC.

The Securities and Exchange Commission (“Commission”) issued an Order Instituting Proceedings (“OIP”) on September 24, 2019, pursuant to Section 12(j) of the Securities Exchange Act of 1934, against respondent The Pulse Network, Inc.¹ The OIP alleged that Pulse Network had violated periodic reporting requirements and sought to determine, based on those allegations, whether it was “necessary and appropriate for the protection of investors to suspend . . . or revoke the registration” of its securities.²

On November 20, 2019, the Division of Enforcement filed a motion for an order entering a default against Pulse Network and revoking the registration of its securities. The motion included a Declaration of Gina Joyce, which stated that, pursuant to Commission Rule 141(a)(2)(ii), service of the OIP was made on Pulse Network on September 27, 2019.³

On January 15, 2020, Pulse Network filed with the Commission a Form 15 seeking to terminate voluntarily the registration of its securities under Section 12(g) of the Exchange Act.⁴ Exchange Act Rule 12g-4(a)(1) permits the termination of registration if the issuer certifies that its class of securities being deregistered is held of record by fewer than 300 persons.⁵ In its Form

¹ *Seen on Screen TV, Inc.*, Exchange Act Release No. 87085, 2019 WL 4670684 (Sept. 24, 2019). The OIP also instituted proceedings against Seen on Screen TV, Inc. *Id.* Proceedings against Seen on Screen TV are still pending, and this order does not apply to it.

² *Id.* at *2.

³ 17 C.F.R. § 201.141(a)(2)(ii).

⁴ 15 U.S.C. § 78l(g).

⁵ 17 C.F.R. § 240.12g-4(a)(1).

15, Pulse Network certified that it had approximately 25 holders of record as of January 15, 2020. Under Rule 12g-4(a), an issuer's registration is terminated 90 days after the issuer files a Form 15—in this case, April 14, 2020. The Division made no filings with respect to the Form 15 between the time Pulse Network filed the Form 15 and the time the Form 15 became effective, and Pulse Network was not ordered to show cause as to why it should not be held in default and the registration of its securities revoked before the Form 15 became effective.⁶

On March 25, 2021, in response to Commission orders that the Division file an additional written submission about the status of the case,⁷ the Division moved to dismiss the proceedings as to Pulse Network because, given the effectiveness of its Form 15 filing, the company “no longer has a class of securities registered under Exchange Act Section 12.” Pulse has not responded to the Division's motion. In light of these developments, we have determined to grant the Division's motion. Now that the Form 15 has become effective, Pulse Network no longer has a class of securities registered under Exchange Act Section 12. Because revocation and suspension of registration are the only remedies available in a proceeding instituted under Exchange Act Section 12(j), we find it appropriate to dismiss this proceeding against Pulse Network.⁸

Accordingly, it is ORDERED that this proceeding is dismissed with respect to The Pulse Network, Inc.

By the Commission.

Vanessa A. Countryman
Secretary

⁶ Cf. *Dougherty's Pharmacy, Inc.*, Exchange Act Release No. 91327, 2021 WL 981025, at *2-3 (Mar. 15, 2021) (expediting resolution of a Section 12(j) proceeding such that proceeding was resolved and registration of issuer's securities was revoked before a Form 15 became effective where issuer filed Form 15 after the institution of proceeding and a show cause order warned issuer that, if it did not respond, the registration of its securities could be revoked before the effective date of the Form 15); *NXChain, Inc.*, Exchange Act Release No. 87652, 2019 WL 6528959, at *2-3 (Dec. 3, 2019) (expediting resolution of Section 12(j) proceeding such that proceeding was resolved and registration of issuer's securities was revoked before a Form 15 became effective where issuer filed Form 15 after the institution of proceeding and the Division moved for expedited consideration to resolve the proceeding before Form 15 became effective).

⁷ *Seen on Screen TV, Inc.*, Exchange Act Release No. 91312, 2021 WL 950035 (Mar. 12, 2021); *Seen on Screen TV, Inc.*, Exchange Act Release No. 91169, 2021 WL 666508 (Feb. 19, 2021); *Seen on Screen TV, Inc.*, Exchange Act Release No. 90648, 2020 WL 7319123, at *1 (Dec. 11, 2020).

⁸ See 15 U.S.C. § 78l(g); see also, e.g., *Am. Patriot Brands, Inc.*, Exchange Act Release No. 90888, 2021 WL 95707, at *1 (Jan. 11, 2021) (dismissing Section 12(j) proceeding where respondent filed Form 15 after OIP was instituted, form became effective, and respondent no longer had a class of securities registered under Exchange Act Section 12); *Colorado Goldfields, Inc.*, Exchange Act Release No. 87236, 2019 WL 4916616, at *1 (Oct. 4, 2019) (same).