## UNITED STATES OF AMERICA Before the SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934 Release No. 82117 / November 20, 2017

ADMINISTRATIVE PROCEEDING File No. 3-18287		
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In the Matter of	:	ORDER INSTITUTING ADMINISTRATIVE
	:	PROCEEDINGS PURSUANT TO RULE
David N. Fuselier,	:	102(e) OF THE COMMISSION'S RULES OF
	:	PRACTICE, MAKING FINDINGS, AND
Respondent.	:	IMPOSING REMEDIAL SANCTIONS
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	:	
	:	

I.

The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted against David N. Fuselier ("Respondent" or "Fuselier") pursuant to Rule 102(e)(3)(i) of the Commission's Rules of Practice.<sup>1</sup>

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the "Offer") which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any . . . accountant . . . who has been by name . . . permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

<sup>&</sup>lt;sup>1</sup> Rule 102(e)(3)(i) provides, in relevant part, that:

Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III.2. below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, Making Findings, and Imposing Remedial Sanctions ("Order"), as set forth below.

## III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

- 1. Fuselier, age 57, resides in Brookfield, Connecticut. Since February 15, 2012, Fuselier has been the chairman, president, chief executive officer, chief financial officer, and principal accounting officer of New Leaf Brands, Inc. ("New Leaf"). From August 2, 2012 to November 18, 2016, Fuselier was the chairman, chief executive officer, and principal financial and accounting officer of Integrated Freight Corporation ("Integrated Freight").
- 2. On June 6, 2017, the Commission filed a complaint against Fuselier in *SEC v. David N. Fuselier, Roy W. Erwin, and Integrated Freight Corporation*, Civil Action Number 1:17-cv-04240-VM, in the United States District Court for the Southern District of New York. On November 16, 2017, the court entered an order permanently enjoining Fuselier, by consent, from future violations of Section 17(a) of the Securities Act of 1933 ("Securities Act") and Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Rules 10b-5, 13a-14(a), 13b2-1, and 13b2-2 thereunder; and from aiding and abetting any violation of Sections 13(a) and 13(b)(2)(A) of the Exchange Act and Rules 12b-20, 13a-1, 13a-11, and 13a-13 thereunder.
- 3. The Commission's complaint alleged, among other things, that Fuselier caused New Leaf and Integrated Freight to fraudulently sell non-operational subsidiaries to a third-party for the purpose of improving New Leaf's and Integrated Freight's financial statements by removing the significant liabilities associated with each of the subsidiaries. Fuselier concealed the true nature of the transactions from New Leaf's and Integrated Freight's outside auditors, which resulted in the filing of materially false and misleading reports with the Commission during the period July 2012 to April 2015.

## IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanction agreed to in Respondent Fuselier's Offer.

Accordingly, it is he	reby ORDERED,	, effective immediate	ly, that Fuselier	is suspended
from appearing or practicing	g before the Comr	mission as an accoun	tant.	

By the Commission.

Brent J. Fields Secretary