

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 4254/October 14, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-17590

In the Matter of

TELESTONE TECHNOLOGIES CORP.,
US FUEL CORP., and
VICTORY EAGLE RESOURCES CORP.

ORDER POSTPONING HEARING AND
REGARDING SERVICE

On September 28, 2016, the Securities and Exchange Commission issued an order under Section 12(j) of the Securities Exchange Act of 1934 instituting proceedings (OIP) against Respondents. The hearing is scheduled to commence on October 20, 2016.

On October 3 and 12, 2016, the Division of Enforcement filed declarations of service establishing that by October 11, 2016, Respondents US Fuel Corp. and Victory Eagle Resources Corp. were served with the OIP by U.S. Postal Service express mail.¹ See 17 C.F.R. § 201.141(a)(2)(ii) (concerning service on “corporations or entities”). These Respondents’ answers are thus due by October 24, 2016. OIP at 3; 17 C.F.R. §§ 201.160(b), .220(b).

The October 3 declaration also stated that a copy of the OIP was delivered on September 30, 2016, by express mail to Respondent Telestone Technologies Corp.’s registered agent, The Corporation Trust Co. The OIP, however, alleges that Telestone is a void Delaware corporation. OIP at 1. Given Telestone’s purported status, it is unclear whether The Corporation Trust Co. is still authorized to receive service on its behalf. See *Int’l Pulp Equip. Co.*, 54 F. Supp. 745, 748-49 (D. Del. 1944) (“It is Delaware law that, after a corporate dissolution, absent a statutory provision, the agency relationship between the corporation, as principal, and its local resident agent, as agent, ceases; and the latter is no longer possessed of powers to act for its principal.”).

¹ Service on Victory Eagle was accomplished under Nevada Revised Statutes § 14.030, by delivering the OIP to the Nevada Secretary of State.

Accordingly, I ORDER the Division to supplement its October 3 declaration by: (1) filing a letter explaining whether service on a void Delaware corporation's registered agent is proper;² or (2) providing evidence that Telestone is a void corporation with no Delaware agent, director, or officer upon whom service can be made, and serving the Delaware Secretary of State on Telestone's behalf. *See* Del. Code Ann. tit. 8, § 321(b); *Int'l Pulp Equip. Co.*, 54 F. Supp. at 748-49.

The hearing scheduled for October 20, 2016, is POSTPONED and a telephonic prehearing conference will be scheduled once service on Telestone has been established.

James E. Grimes
Administrative Law Judge

² The declaration stated that "a Westlaw printout from the Delaware Secretary of State showing the registered agent for" Telestone was attached as Exhibit 1. The printout, however, was not included in the copy received by my office.