The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings (OIP) on September 16, 2016, pursuant to Section 8A of the Securities Act of 1933 and Sections 15(b) and 21C of the Securities Exchange Act of 1934. The OIP, pursuant to Respondents’ offer of settlement, made various findings of fact and conclusions of law and imposed a cease-and-desist order and penny stock bar on them and ordered additional proceedings to determine what, if any, disgorgement and civil penalties against them are in the public interest. The OIP ordered the hearing on these issues to be convened following the entry of a final judgment against the last remaining defendant[s] in United States v. Sears, No. 16-cr-301 (D. Colo.). Such final judgment has not yet been entered.