



PUBLIC STARTUP COMPANY, INC.

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December 15, 2013

To: Mary Jo White, Chair
Elizabeth M. Murphy, Secretary
Charles Kwon, Office of Chief Counsel,
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE, Washington, DC 20549-1090

CC: rule-comments@sec.gov

From: Jason Coombs, Co-Founder and CEO
Public Startup Company, Inc.

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Re: File No. S7-09-13

I would like to propose that the Commission formally adopt “A Bill of Rights for Securities Issuers Under The JOBS Act” such as the document contained herein below which I have published today.

The Commission's authority to regulate comes from the people, the natural persons of this nation not its corporate persons. It is time that the SEC formally acknowledge that both natural persons and corporate persons have inalienable rights that no political Commission can ever be granted authority to infringe.

If fraud and deception are not present then the “artifice” of a “security,” a “corporation” or “company” of any kind is merely an instrument of lawful communication and relationship. By its very essence and by legal definition this means that the Commission cannot prohibit either the expressions of speech or the creation of lawful relationships and free associations of the people around which “artifices” of any lawful kind, including unregistered securities, are offered, issued and owned when capital is formed.

As a practical matter, the Commission also cannot expect to criminalize nor to prohibit nor to punish the use of certain words when those words are not used for any fraudulent nor deceptive purpose. My proposed Bill of Rights for Securities Issuers addresses these matters conclusively, in my opinion.

I am already under investigation¹ by the SEC² for potential securities violations because of the present lack of clarity on these matters, despite the fact that I have never acted on anyone else's behalf as any form of intermediary but have merely attempted to form capital through general solicitation and general advertising of my own self-issued securities and securities of my companies. I respectfully request that the Commission clarify its position and its intent with respect to future enforcement actions against any issuer who chooses to do their own public offerings while simultaneously raising capital privately from friends and family or others with whom the issuer has legitimate substantive preexisting relationships.

I don't believe that the SEC can prohibit my exercise of free speech, nor my freedom to associate with others. I am not alone in holding this viewpoint. Thank you for your attention to this important matter.

Sincerely,

Jason Coombs



(1) <http://www.pr.com/press-release/532004>

(2) <http://www.otcmartets.com/edgar/GetFilingPdf?FilingID=9651212>

A Bill of Rights for Securities Issuers Under The JOBS Act

Proposed by [Jason Coombs, CEO](#) < [REDACTED] >

First Published on December 15, 2013

Issuer Right #1: You have the right to describe your first "Offering" of securities to the public, the first that is advertised publicly in compliance with the JOBS Act, as your "Initial Public Offering" whether you choose to rely on Title II of the JOBS Act so that you can attempt to sell securities to "accredited" investors only or whether you choose to rely on Title III of the JOBS Act so that you can attempt to sell securities to anyone through a registered "Funding Portal" which allows non-accredited investors to invest also.

Issuer Right #2: You have the right to describe any public "Offering" after your Initial Public Offering as a "Secondary Public Offering" when your follow-on offering is advertised publicly in compliance with the JOBS Act.

Issuer Right #3: No securities regulator in any state, and no federal regulator, and no state or federal law enforcement agency, and no prosecutor, has any right to threaten to punish you nor to penalize your current investors, co-founders, co-directors, employees, affiliates or customers for arbitrary legal theories of unlawful acts or purported violations merely because you have chosen to communicate publicly the truthful facts and circumstances of your unregistered public "Offerings" in compliance with the JOBS Act provided that you are not engaging in any fraud or deception, and provided that you are not a disqualified "bad actor" or felon as defined by the final JOBS Act Rules implemented by the SEC in accordance with Section 302(d) of the JOBS Act & Section 926 of the Dodd-Frank Act.

Issuer Right #4: You have the right to describe any "Offering" of securities to any unknown group of potential investors to whom you are attempting to advertise publicly in compliance with the JOBS Act as "crowdfunding" when you conduct the "Offering" yourself without the use of any intermediary, provided that you do not violate the JOBS Act Rules requiring the use of a registered "Funding Portal" if you intend to form capital through "crowdfunding transactions" which transactions rely on the "crowdfunding exemption" to afford special rights and privileges thereto, including the right to sell unregistered securities to non-accredited investors and the right to exclude such registered "Funding Portal's" customers or users, whether accredited or not (the investors who buy securities issued in purported reliance upon the "crowdfunding exemption" of the 1933 Securities Act Section 4(a)(6)

created by Title III of the JOBS Act), from the count of your total number of security "holders of record" when determining whether you have a mandatory registration obligation pursuant to the 1934 Exchange Act as revised by Title V and Title VI of the JOBS Act.

Issuer Right #5: Until and unless you reach a revised mandatory registration threshold, whereupon you are required to register your securities with the Securities and Exchange Commission and thereafter comply with the disclosure obligations codified in the 1934 Exchange Act, including the requirement to file audited financial statements in a published annual report that becomes part of the permanent public record such as by way of the SEC EDGAR forensic database and forensic social media platform, you have the right to form lawful agreements around, exclusively control all non-public information pertaining to, and to transact business publicly with, any unregistered securities that you may choose to fabricate as an artifice of lawful commerce, and to use such securities as part of any formal relationship or agreement, around any shared value or any rights management or governance scheme you devise, provided that you do not use any artifice to deceive nor defraud anyone.

Issuer Right #6: You have the right **NOT** to issue or to fabricate physical, tangible securities, if you choose to issue or cause to be issued mere information that is the digital representation of an authentic security, instead, provided that you do not attempt to restrict the rights of others to fabricate their own physical, tangible securities in a form and manner that they see fit, such as in the form of a printed certificate, for safekeeping, resale, transfer or other lawful purpose.

Issuer Right #7: You have the right to refuse to sell securities to anyone, for any reason or for no reason, provided that you do not attempt to limit and infringe nor to interfere with 3rd-party resale of your securities in any market, public or private, be it a physical and tangible market or electronic, intangible one, except by way of notification to the buyer of resale restrictions applicable to the unregistered securities such as required by Regulation D and Regulation S.

Issuer Right #8: You have the right to create new unregistered securities and to offer to sell the new unregistered securities publicly at any time, for any reason, provided that you abide by each one of your existing agreements and all fiduciary duties or bylaws that are meant to govern your actions to ensure the preservation of economic value for the benefit of your existing stakeholders, the willful violation or disregard of which would constitute fraud or wealth transfer from your existing security holders or stakeholders, including your unsecured creditors, to the buyers of your newly-issued securities.

Issuer Right #9: You have the right to receive foreign direct investment in compliance with securities law in foreign jurisdictions in "Offshore Transactions" conducted in compliance with Regulation S, and you have the right to publicly advertise in foreign jurisdictions any of your securities that exist in the United States by virtue of domestic law, without being required to comply with any other domestic rule or regulation of any state regulator, provided that you do not engage in fraud or deception in connection therewith.

Issuer Right #10: You have the right to remain private, and to comply only with the rules and regulations that existed prior to the JOBS Act, as those rules and regulations now exist today after being revised by the JOBS Act, if you do not wish to engage in a public "Offering" of your unregistered securities, and, subject to the rules and regulations that are presently being debated and formulated by the SEC, you have the right to conduct parallel public and private "Offerings" and to comply with both sets of rules and regulations in parallel, or, if necessary, terminate one of your "Offerings" before or after sales of unregistered securities occur and thereafter comply only with one or the other set of rules and regulations, or to delay, defer, or create a hybrid "Offering" that is a mix of public and private investors and registration exemptions, provided that you comply with the rules and regulations pertaining to "integration" of separate, prior, or serial "Offerings" of your securities to both private and public investors and provided that any such hybrid public-private "Offering" or sequence of "Offerings" is not part of a scheme to deceive, to defraud or to evade.

For more information about your rights under the new JOBS Act Rules, please visit:

<https://PublicStartup.com>

<http://JOBS-Act.com>

And visit the SEC.GOV spotlight on the JOBS Act Rulemaking:

<http://sec.gov/spotlight/jobs-act.shtml>

To learn how to raise capital from foreign direct investors via the Internet, please visit:

<http://FarawayCapital.com>

To contact the author of this **Bill of Rights for Securities Issuers** proposal, please visit:

<https://facebook.com/JasonCoombsCEO>

<https://twitter.com/JasonCoombsCEO>