

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 85243 / March 4, 2019

Admin. Proc. File No. 3-18743

In the Matter of

GOLDEN GLOBAL CORP.
and
POWER EFFICIENCY CORPORATION

ORDER DISCHARGING ORDER TO SHOW CAUSE AND DIRECTING PREHEARING
CONFERENCE

On September 11, 2018, the Securities and Exchange Commission issued an Order Instituting Proceedings (“OIP”) pursuant to Section 12(j) of the Securities Exchange Act of 1934 against Respondent Golden Global Corp.¹ The OIP alleged that Respondent is a corporation with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g) and has not filed any periodic reports since it filed a Form 10-Q for the period ended March 31, 2016.² The OIP instituted proceedings to determine whether the allegations were true and whether the registration of Respondent’s securities should be suspended or revoked.³

Respondent’s answer was required to be filed within ten days of service of the OIP.⁴ Respondent was served with the OIP on September 13, 2018, pursuant to Commission Rule of Practice 141(a)(2)(ii).⁵ Respondent failed to file an answer and was ordered to show cause why it should not be deemed to be in default and the registration of its securities revoked.⁶

¹ *Golden Global Corp.*, Exchange Act Release No. 84084, 2018 WL 4347766 (Sept. 11, 2018). Respondent Power Efficiency Corporation settled the proceeding with the Commission. *Golden Global Corp.*, Exchange Act Release No. 84347, 2018 WL 4771916 (Oct. 2, 2018).

² *Golden Global Corp.*, 2018 WL 4347766, at *1.

³ *Id.* at *2.

⁴ Rules of Practice 151(a), 160(b), 220(b), 17 C.F.R. §§ 201.151(a), 160(b), .220(b).

⁵ 17 C.F.R. § 201.141(a)(2)(ii).

⁶ *Golden Global Corp.*, Exchange Act Release No. 84904, 2018 WL 6811188 (Dec. 20, 2018).

On January 3, 2019, Respondent filed its response to the show cause order. In its response, Respondent stated that its chief executive officer, “an observant Orthodox Jew,” was unable to comply with the deadline for filing an answer to the OIP “for religious reasons.” Respondent also stated in its response that its former auditors “had made substantial accounting errors and did not adhere to GAAP or Black Shoals protocols.” As a result, Respondent explained in its response to the show cause order, in February 2018, it hired new auditors “to redo the company’s filings, starting with 2015 and to bring the filings current.” Respondent asserted further in its response that it “was in the process of correcting its filings when [a] January 2018 notice [of delinquency] was sent by the SEC but not received” by it.

In light of Respondent’s response, the order to show cause is DISCHARGED and Respondent will not be deemed in default at this time. We will construe Respondent’s response to the order to show cause as its answer to the OIP. Respondent and the Division of Enforcement are directed to conduct a prehearing conference within fourteen (14) days of service of this order.⁷ The parties may meet in person or participate by telephone or other remote means. Following the conference, the parties shall file a statement with the Office of the Secretary advising the Commission of any agreements reached at the conference. If a prehearing conference was not held, a statement shall be filed with the Office of the Secretary advising the Commission of that fact and of the efforts made to meet and confer. If Respondent fails to participate in the prehearing conference as directed by this order, it may be deemed in default, the proceeding may be determined against it, and its securities may be revoked.⁸

Accordingly, IT IS ORDERED that the parties hold a prehearing conference and file a statement with the Office of the Secretary following that conference as directed in this order.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Brent J. Fields
Secretary

⁷ Rule of Practice 221, 17 C.F.R. § 201.221; *see also Golden Global Corp.*, 2018 WL 4347766, at *2 (providing that the parties shall conduct a prehearing conference pursuant to Rule 221 within 14 days after service of respondent’s answer).

⁸ Rules of Practice 155(a), 221(f), 17 C.F.R. §§ 201.155(a), .221(f); *see also Golden Global Corp.*, 2018 WL 4347766, at *2 (“If Respondents fail to . . . appear at a hearing . . . after being duly notified, . . . [they] may be deemed in default and the proceedings may be determined against them . . .”).