

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 88069 / January 29, 2020

Admin. Proc. File No. 3-18220

In the Matter of

HYDROGEN FUTURE CORPORATION,
LIBERTY ENERGY CORP., OMEGA
BRANDS, INC., AND
OPTIONABLE INC.

ORDER DISMISSING PROCEEDING AGAINST LIBERTY ENERGY CORP.

On September 26, 2017, the Commission issued an order instituting an administrative proceeding (“OIP”) against Liberty Energy Corp. under Section 12(j) of the Securities Exchange Act of 1934.¹ The OIP alleged that Liberty Energy had violated periodic reporting requirements and sought to determine, based on those allegations, whether it was “necessary and appropriate for the protection of investors to suspend . . . or revoke” the registration of Liberty Energy’s securities.

On January 2, 2018, Liberty Energy filed with the Commission a Form 15 seeking to terminate voluntarily the registration of its securities under Section 12(g) of the Exchange Act.² Exchange Act Rule 12g-4(a)(1) permits the termination of registration if the issuer certifies that the class of securities being deregistered is held of record by fewer than 300 persons.³ In its Form 15, Liberty Energy certified that the approximate number of holders of record was 145 as

¹ *Hydrogen Future Corp.*, Exchange Act Release No. 81728, 2017 WL 4278386 (Sept. 26, 2017); *see also* 15 U.S.C. § 78l(j). The OIP also instituted proceedings against Hydrogen Future Corporation, Omega Brands, Inc., and Optionable Inc. An administrative law judge revoked the registration of the securities of these respondents, and the Commission declared that decision final. *Hydrogen Future Corp.*, Initial Decision Release No. 1290, 2018 WL 5814401 (Nov. 6, 2018); *Hydrogen Future Corp.*, Exchange Act Release No. 85338, 2019 WL 1239726 (Mar. 15, 2019). This order does not apply to these other three respondents.

² *See* 17 C.F.R. § 240.12g-4(a) (providing for certification of termination of registration under Exchange Act Section 12(g), 15 U.S.C. § 78l(g), by filing a Form 15).

³ 17 C.F.R. § 240.12g-4(a)(1).

of December 21, 2017.⁴ Under Rule 12g-4(a), an issuer's registration is terminated 90 days after the issuer files a Form 15—in this case April 2, 2018.⁵

The Division of Enforcement made no filings with respect to the Form 15 between the time Liberty Energy filed the Form 15 and the time the Form 15 became effective. After Liberty Energy's Form 15 became effective, the Division moved to dismiss the proceeding against Liberty Energy. Liberty Energy has not responded to the Division's motion.

We have determined to grant the Division's motion. Liberty Energy no longer has a class of securities registered under Section 12 of the Exchange Act. Because revocation and suspension of registration are the only remedies available in a proceeding instituted under Exchange Act Section 12(j), we find it appropriate to dismiss this proceeding against Liberty Energy.⁶

Accordingly, it is ORDERED that this proceeding is dismissed with respect to Liberty Energy.

By the Commission.

Vanessa A. Countryman
Secretary

⁴ On its Form 15, Liberty Energy cited Rule 12g-4(a)(2). Rule 12g-4(a)(2) permits the termination of registration if the issuer certifies that the class of securities being deregistered is held of record by fewer than 500 persons and the total assets of the issuer have not exceeded \$10 million on the last day of each of the issuer's most recent three fiscal years. 17 C.F.R. § 240.12g-4(a)(2). Because Liberty Energy did not make a certification of the amount of its assets, and because its certification that it had 145 holders of record is sufficient under Rule 12g-4(a)(1), we believe Liberty Energy meant to invoke Rule 12g-4(a)(1).

⁵ 17 C.F.R. § 240.12g-4(a).

⁶ See, e.g., *Colorado Goldfields, Inc.*, Exchange Act Release No. 87236, 2019 WL 4916616, at *1 (Oct. 4, 2019) (dismissing Section 12(j) proceeding where respondent filed Form 15 after OIP was instituted, form became effective, and respondent no longer had a class of securities registered under Exchange Act Section 12); *Expleo Solutions, Inc.*, Exchange Act Release No. 78638, 2016 WL 4426914, at *1 (Aug. 22, 2016) (same); *Ruby Creek Res., Inc.*, Exchange Act Release No. 76060, 2015 WL 5718239, at *1 (Sept. 30, 2015) (same); *DRC Ventures, Inc.*, Exchange Act Release No. 74153, 2015 WL 331958, at *1 (Jan. 27, 2015) (same).