

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 6904/May 4, 2023

ADMINISTRATIVE PROCEEDING
File No. 3-21243

In the Matter of :
:
THE REGISTRATION STATEMENT OF : ORDER
AMERICAN CRYPTO FED DAO LLC :

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings on November 18, 2022. The proceeding is a stop order proceeding, authorized pursuant to Section 8(d) of the Securities Act of 1933. As the Commission ordered, the hearing before the undersigned Administrative Law Judge in this proceeding commenced at 10:00 a.m. EST on December 1, 2022. Hearing sessions were held on December 1, 2, and 6, 2022, and January 18 and 19, 2023, and the hearing was closed. Under consideration is Respondent American CryptoFed's unopposed motion to correct the hearing transcript.

Respondent's motion will be granted, and the hearing transcript corrected as reflected in the Attachment.

IT IS SO ORDERED.

/s/ Carol Fox Foelak
Carol Fox Foelak
Administrative Law Judge

ATTACHMENT

page:lines	Original Text with Strikeouts	Corrected Text with Insertions
12:23-24	to go forward, the general 8(d), 8(e) versus the specific 8(e) .	to go forward, the general 8(d), versus the specific 8(b) .
163:17-18	the reviewing process. So, you can issue a review order and, Mr. Dobbie, since this review order is	the reviewing process. So, you can issue a refusal order and, Mr. Dobbie, since this refusal order is
355:16	versus the 8(d) which is a refusal -- with the	versus the 8(b) which is a refusal -- with the
560:9-10	would set the combined to render the economic system less efficient to induce —introduce in all markets	would set combine to render the economic system less efficient to introduce frictions in all markets
561:17-18	suggests that monetary origin and focuses respondents across both space and time between	suggests that monetary origin and the close correspondence across both space and time between
561:21	contradictory monetary shocks. There's also a high	contractionary monetary shocks. There's also a high
597:4	key one. 15.2 .	key one. 16.2 .
619:25	create any money. I will prove to you through this	raise any money. I will prove to you through this
637:7	MR. ZHOU: Exhibit 27, two .	MR. ZHOU: Exhibit 272 .
639:13	playing on the face of the statement.	plain on the face of the statement.
639:15	So, here it's important, it's only	So, here it's important, it's plain
639:21	points only and on the face of the statement to	points only, plain and on the face of the statement to
641:9-10	deficiencies -- material deficiencies only to surface . And in section B -- Section E -- E -- B	deficiencies -- material deficiencies on the face . And in section B -- Section B -- B -- B
652:21	it is utterly repugnant to the objectors of the Act	it is utterly repugnant to the objectives of the Act
657:3	concept .	consent .
666:4	They don't allow you to E . They also do -- do not	They don't allow you to be . They also do -- do not
736:14	revenue when OS , the entity, set aside a	revenue when (or as), the entity, satisfies a
744:3-5	For that purpose, we -- MShift should receive five percent allocation of Locke, okay. MShift will do that. However, now the IP can	For that purpose, we -- MShift receives five percent allocation of Locke, okay. MShift will do that. However, now the IP cannot

753:16	important question. In the future you —you	important question. In the future you do not
762:6-8	Money by mutual concept , that's a Blockchain. We learn from John and people not by coercion are centralized the federal research or	Money by mutual consent , that's a Blockchain. We learn from John and The People not by Coercion, as centralized the federal reserve or
762:19	support of life. That's to purchase goods and	supports of life. That's to purchase goods and
762:22	do this. So, this is describe money. What --	do this. So, this is describes money. What --
782:1	target equivalent exchange rate between Ducat and	Target Equilibrium Exchange Rate between Ducat and
794:2-7	CitySnap : The first in a decentralized governance tool suite for the Gnosis safe . Combining the Gnosis safe would decentralize government platform SnapShot- SafeSnap enables decentralized execution of crypto governance proposals through on-chain exchange of off-chain	SafeSnap : The first in a decentralized governance tool suite for the Gnosis Safe . Combining the Gnosis Safe with decentralized governance platform SnapShot, SafeSnap enables decentralized execution of crypto governance proposals through on-chain execution of off-chain
794:12	finances on Ethereum has occupied the forefront	finance on Ethereum has occupied the forefront
794:17	Ethereum echo system .	Ethereum ecosystem .
794:21-23	Decentralization. Centralized teams seeding control of their creations to their community, user base token holders.	Decentralization. Centralized teams ceding control of their creations to their community / user base / token holders.
795:5	And then, we need real processes easy control by	And then, we need real processes easily controlled by
796:5	called Realty ETH -- dot ETH. This software is	called Reality ETH -- dot ETH. This software is
796:10	doing visibility study.	doing feasibility study.
796:11	So, we have a DAO mojo and they say,	So, we have a DAO module and they say,
796:13	someone need to improve this, say yes or no.	someone need to approve this, say yes or no.
796:20	correct the results. So, this is crowded sources	correct the results. So, this is crowdsourced
799:14	And we do not have open account systems returns	And we do not have overly consistent returns
806:13	graphically . We did that and the SEC stopped us.	gradually . We did that and the SEC stopped us.
849:6	will be used to buy back Block , right?	will be used to buy back Locke , right?