

herein, except as to the Commission's jurisdiction over him and the subject matter of these proceedings, and the findings contained in paragraph 2 of Section III below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, Making Findings, and Imposing Remedial Sanctions ("Order"), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Jones, age 44, is a resident of Kansas City, Missouri. He was a co-founder of Strayne Holdings, LLC ("Strayne") and 1107 Property Management, LLC ("1107 Property Management"), and is the Chief Executive Officer ("CEO") for both entities. Jones is a licensed attorney in Missouri. He is a board member of a privately held Illinois-based life insurance company, Royalty Capital Corporation. Jones has never been associated with an entity registered with the Commission.

2. On April 22, 2021, the Commission filed a complaint against Jones in SEC v. Corbyn W. Jones, Esq. (Civil Action No. 4:21-cv-267-FJG), in the United States District Court for the Western District of Missouri. On April 23, 2021, the court entered an order permanently enjoining Jones by consent, from future violations of Sections 17(a) of the Securities Act of 1933, and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder.

3. The Commission's complaint alleged, among other things, that Jones raised funds from investors in Strayne and 1107 Property Management, two private companies that Jones and a partner formed to apply for necessary licensure and subsequently operate in the medicinal marijuana industry. Beginning in February 2019, Strayne and 1107 Property Management conducted an offering of membership interests in each entity (the "Offering"). Strayne, 1107 Property Management, and Jones made written representations about the use of funds which included various operational expenses, including a \$225,000 CEO salary expense for the period of March 15, 2019 through January 1, 2020. Jones also made similar oral representations about the use of funds to prospective investors in the Offering. Strayne and 1107 Property Management were denied their requisite state issued licenses and did not generate any operational profits during the relevant period. Throughout such time, Strayne and 1107 Property Management were funded almost exclusively by investor funds raised in the Offering, totaling approximately \$650,500. Of the total amount of investor funds raised, Jones used \$82,733 more than the allowable amount disclosed to investors for CEO salary and other operational expenses. Jones used this money to cover his personal expenses, transfer investor funds to his personal checking account, and make cash withdrawals.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanction agreed to in Respondent Jones's Offer.

Accordingly, it is hereby ORDERED pursuant to Rule 102(e)(3)(i) of the Commission's Rules of Practice, effective immediately, that:

Jones is suspended from appearing or practicing before the Commission as an attorney.

By the Commission.

Vanessa A. Countryman
Secretary