UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 11115 / September 30, 2022

SECURITIES EXCHANGE ACT OF 1934
Release No. 95963 / September 30, 2022

ADMINISTRATIVE PROCEEDING
File No. 3-21196

In the Matter of

Carl V. Dawson,
Equity Apple, Inc.,
VC Media Partners LLC, and
America's Next Investment,

Respondents.

ORDER INSTITUTING ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS, PURSUANT TO 8A OF THE SECURITIES ACT OF 1933 AND SECTIONS 15(b) AND 21C OF THE SECURITIES EXCHANGE ACT OF 1934, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER

I.

The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Section 8A of the Securities Act of 1933 ("Securities Act") and Sections 15(b) and 21C of the Securities Exchange Act of 1934 ("Exchange Act"), against Carl V. Dawson ("Dawson"), Equity Apple, Inc. ("Equity Apple"), VC Media Partners LLC ("VCMP") and America's Next Investment ("ANI") (collectively, "Respondents").

II.

In anticipation of the institution of these proceedings, Respondents have submitted an Offer of Settlement (the "Offer") which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over Respondents and the subject matter of these proceedings, which are admitted, and except as provided herein in Section V, Respondents consent to the entry of this Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to 8A of the

Securities Act of 1933, and Sections 15(b) and 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order ("Order"), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that Respondents willfully violated Sections 5(a) and 5(c) of the Securities Act and Section 15(a) of the Exchange Act.

Summary

These proceedings arise out of: (1) Respondents' willfull violations of Exchange Act Section 15(a) by acting as unregistered brokers; (2) willful Securities Act Section 5(a) and (c) violations by Dawson, VCMP, and ANI through their production of televised securities offerings without delivery of a prospectus; and (3) Sections 5(a) and (c) violations by Dawson and an entity he controlled, Equity Apple by offering and selling securities of issuer Equity Apple on an unregistered basis and without satisfying an exemption from registration.

Respondents

1. Respondent Dawson is the founder and control person of VCMP and ANI, and the founder and CEO of issuer Equity Apple. He has never held any securities licenses. Dawson, 44 years old, is a resident of Calabasas, California.

2. Respondent VCMP is a Woodland Hills, California, corporation formed in 2017 by Dawson, to provide various services to issuers engaged in securities offerings. VCMP operates a website called vcmediapartners.com, which previously promoted Regulation A offerings for various issuers. VCMP is not registered with the Commission in any capacity.

3. Respondent ANI is a Woodland Hills, California marketing company formed in 2018 by Dawson and operates a website called americasnextinvestment.com. The website promoted Regulation A and Regulation D offerings for various issuers. ANI is not registered with the Commission in any capacity.

4. Respondent Equity Apple is a Delaware corporation based in Woodland Hills, California. The company filed a Form D with the Commission in June 2019 to conduct an unregistered offering pursuant to Rule 506(c). Equity Apple's securities are not registered with the Commission.

Background

5. Dawson established VCMP, and later ANI, to provide a range of services for issuers engaging in securities offerings. In addition to handling media and advertising aspects of the offerings—such as producing TV commercials and digital ads and managing testing-the-waters and national TV campaigns—they also handled key steps of the securities sales: They built out and maintained web portals where offering materials could be downloaded and investors could complete securities purchases, trained and oversaw sales agents who answered calls from prospective investors, and input and tracked information regarding completed securities transactions (to be furnished to the issuers). In 2018 and 2019, VCMP and ANI

offered securities for at least four Regulation A offerings, each of which was promoted on national TV and ANI's website.

6. VCMP's and ANI's physical offices served as a phone bank, where sales agents would handle calls from people who were responding to the advertisements for the offerings. Dawson found and trained sales agents, who were paid both a fixed compensation for the hours they worked and a commission based on a percentage of the monies they brought in from the calls they handled. All sales agents were paid directly by the issuer clients, who generally formed either contractor or employee relationships with the agents. However, this arrangement was intended to avoid Dawson, VCMP, ANI, and the sales agents' being deemed unregistered brokers. And various sales agents whom Dawson referred to issuers handled offerings for different issuers in the same year, and were paid transaction-based compensation.

7. For the years 2018 and 2019, VCMP and/or ANI promoted at least four Regulation A offerings with TV advertising campaigns that began airing after the offering statements were qualified. The ads were focused not on the issuers' businesses, but on the securities offerings, with potential investors being given a phone number to call to invest. None of these post-qualification TV ads created by VCMP and/or ANI were accompanied or preceded by the issuer's most recent offering circular as required by Rule 251(d)(1)(iii) of Regulation A.

8. While the TV ads did contain a disclaimer (in small print, and not visible for very long) informing viewers that the respective issuer had a qualified Regulation A offering circular on file with the SEC, the TV ads did not deliver the offering circulars to the viewers—something that is impossible to do in a broadcast TV ad. None of the TV commercials that VCMP and ANI produced contained a "clickable link." And although videos of the TV ads were posted on ANI's website and YouTube, any clickable link would have been unusable to TV viewers.

9. One of the offerings promoted by ANI was a Regulation D offering for Dawson's own company, Equity Apple, a start-up real estate investment company looking to raise sufficient monies to acquire properties for investment. .

10. On June 28, 2019, Dawson filed a Form D with the Commission for Equity Apple's unregistered offering. Both the Form D and Equity Apple's private placement memorandum explicitly note that the offering was being conducted in reliance on Rule 506(c). Therefore, only accredited investors were eligible to invest in Equity Apple. Equity Apple then engaged in general solicitation of the offering, by posting the offering on ANI's website, by airing TV ads, and by cold calling potential investors.

11. Dawson set up an accredited investor questionnaire on the Equity Apple website which could be accessed by prospective investors by going directly to the investor intake portal or the ANI investor intake portal on ANI's website. The questionnaire allowed the investor to check a series of boxes regarding how their accredited investor status could be confirmed such as, "Google me", contact my accountant or attorney or contact my broker-dealer/registered financial advisor. However, there was no mechanism during this process for an investor to

upload any documents to verify their accredited status. Moreover, directly underneath the "Accredited/Unaccredited Questionnaire" box there was a statement "Anyone Can Invest."

12. Equity Apple's general solicitation campaign ultimately resulted in the company raising a total of $187,000 from twelve investors. Neither Dawson nor Equity Apple obtained documentation verifying the accredited status of the twelve investors. Not all of the investors were accredited. Moreover, some of the investors had previously disclosed their unaccredited status to VCMP in connection with a separate securities offering just months earlier in 2019.

13. Prior to initiation of this proceeding, Equity Apple and Dawson began refunding money to the Equity Apple investors.

14. As a result of the conduct described above, Respondents willfully violated Section 15(a) of the Exchange Act, which generally makes it unlawful for any broker or dealer to make use of the mails or any means or instrumentality of interstate commerce to effect any transactions in, or to induce or attempt to induce the purchase or sale, of any security, unless such broker or dealer is registered with the Commission in accordance with Section 15(b) of the Exchange Act.

15. As a result of the conduct described above, Respondents willfully violated Sections 5(a) and 5(c) of the Securities Act which prohibits the unregistered offer or sale, directly or indirectly, of securities in interstate commerce, unless an exemption from registration applies.

Disgorgement and Civil Penalties

16. The disgorgement and prejudgment interest ordered in Section IV.D. is consistent with equitable principles and does not exceed Respondents' net profits from their violations, and will be distributed to harmed investors, if feasible. The Commission will hold funds paid pursuant to Section IV.D. in an account at the United States Treasury pending a decision whether the Commission in its discretion will seek to distribute funds. If a distribution is determined feasible and the Commission makes a distribution, upon approval of the distribution final accounting by the Commission, any amounts remaining that are infeasible to return to investors, and any amounts returned to the Commission in the future that are infeasible to return to investors, may be transferred to the general fund of the U.S. Treasury, subject to Section 21F(g)(3) of the Exchange Act.

IV.

In view of the foregoing, the Commission deems it appropriate, in the public interest to impose the sanctions agreed to in Respondents' Offer.

Accordingly, pursuant to Section 8A of the Securities Act, Sections 15(b) and 21C of the Exchange Act, it is hereby ORDERED that:

A. Respondents cease and desist from committing or causing any violations and any future violations of Section 15(a) of the Exchange Act, and Sections 5(a) and 5(c) of the Securities Act.

B. Respondents Dawson, Equity Apple, VCMP, and ANI be, and hereby are:

> barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and
>
> barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

C. Any reapplication for association by Respondents Dawson, Equity Apple, VCMP, or ANI will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, compliance with the Commission's order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondents in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondents for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (e) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

D. Dawson and Equity Apple shall, within 14 days of the entry of this Order, pay, jointly and severally, disgorgement of $166,000 and prejudgement interest of $18,396.24 to the Securities and Exchange Commission. The Commission will hold funds paid pursuant to this paragraph in an account at the United States Treasury pending a decision whether the Commission, in its discretion, will seek to distribute funds or, transfer them to the general fund of the United States Treasury, subject to Section 21F(g)(3). If timely payment is not made, additional interest shall accrue pursuant to SEC Rule of Practice 600.

E. Dawson shall, within 14 days of the entry of this Order, pay a civil money penalty in the amount of $85,000 to the Securities and Exchange Commission. The Commission may distribute civil money penalties collected in this proceeding if, in its discretion, the Commission orders the establishment of a Fair Fund pursuant to 15 U.S.C. § 7246, Section 308(a) of the Sarbanes-Oxley Act of 2002. The Commission will hold funds paid pursuant to this paragraph in an account at the United States Treasury pending a decision whether the Commission, in its discretion, will seek to distribute funds or, subject to Exchange Act Section 21F(g)(3), transfer them to the general fund of the United States Treasury. If timely payment is not made, additional interest shall accrue pursuant to 31 U.S.C. § 3717.

Payment must be made in one of the following ways:

(1) Respondents may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request;

(2) Respondents may make direct payment from a bank account via Pay.gov through the SEC website at http://www.sec.gov/about/offices/ofm.htm; or

(3) Respondents may pay by certified check, bank cashier's check, or United States postal money order, made payable to the Securities and Exchange Commission and hand-delivered or mailed to:

Enterprise Services Center
Accounts Receivable Branch
HQ Bldg., Room 181, AMZ-341
6500 South MacArthur Boulevard
Oklahoma City, OK 73169

Payments by check or money order must be accompanied by a cover letter identifying Carl V. Dawson as a Respondent in these proceedings, and the file number of these proceedings; a copy of the cover letter and check or money order must be sent to Thomas Smith, Associate Regional Director, Division of Enforcement, Securities and Exchange Commission, 100 Pearl Street – Suite 20-100, New York, NY 10004.

E. Regardless of whether the Commission in its discretion orders the creation of a Fair Fund for the penalties ordered in this proceeding, amounts ordered to be paid as civil money penalties pursuant to this Order shall be treated as penalties paid to the government for all purposes, including all tax purposes. To preserve the deterrent effect of the civil penalty, Respondents agree that in any Related Investor Action, they shall not argue that they are entitled to, nor shall they benefit by, offset or reduction of any award of compensatory damages by the amount of any part of Respondent Dawson's payment of a civil penalty in this action ("Penalty Offset"). If the court in any Related Investor Action grants such a Penalty Offset, Respondents agree that they shall, within 30 days after entry of a final order granting the Penalty Offset, notify the Commission's counsel in this action and pay the amount of the Penalty Offset to the Securities and Exchange Commission. Such a payment shall not be deemed an additional civil penalty and shall not be deemed to change the amount of the civil penalty imposed in this proceeding. For purposes of this paragraph, a "Related Investor Action" means a private damages action brought against Respondents by or on behalf of one or more investors based on substantially the same facts as alleged in the Order instituted by the Commission in this proceeding.

V.

It is further Ordered that, solely for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. §523, the findings in this Order are true and admitted by Respondents, and further, any debt for disgorgement, prejudgment interest, civil penalty or other amounts due by Respondents under this Order or any other judgment, order, consent order, decree or settlement agreement entered in connection with this proceeding, is a debt for the violation by Respondents of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. §523(a)(19).

By the Commission.

Vanessa A. Countryman
Secretary