

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 94779 / April 22, 2022

ADMINISTRATIVE PROCEEDING
File No. 3-20597

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In the Matter of	:	
	:	
Resolute Capital Partners LTD, LLC,	:	EXTENSION ORDER
Homebound Resources, LLC,	:	
Thomas J. Powell, and	:	
Stefan T. Toth,	:	
	:	
Respondents.	:	
_____	:	

The Division of Enforcement (“Division”) has requested an extension of time until November 28, 2022 to submit a Proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1101(a).

On September 24, 2021, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Section 8A of the Securities Act of 1933, Sections 15(b) and 21C of the Securities Exchange Act of 1934, Section 9(b) of the Investment Company Act of 1940, and Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (the “Order”)¹ against Resolute Capital Partners LTD, LLC (“RCP”), Homebound Resources, LLC (“Homebound”), Thomas J. Powell (“Powell”), and Stefan T. Toth (“Toth”) (collectively, the “Respondents”). In the Order, the Commission found that material misrepresentation and omissions were made in connection with unregistered oil and gas securities offerings by Powell and Toth, and two entities they

¹ Securities Act Rel. No. 10987 (Sept. 24, 2021).

respectively control, RCP and Homebound. Between 2016 and 2019, Respondents and salespeople acting on their behalf sold more than \$250 million of debt and equity securities in unregistered offerings, based on working interests in oil and gas wells, to retail investors. Respondents provided insufficiently supported projections of future oil production, made statements about potential tax benefits that were unavailable to certain investors, overstated cash reserves, and made incomplete disclosures regarding potential uses of investor funds, including the amount of funds that would be used for payments to prior debt and equity investors. In total, the Commission ordered the Respondents to pay \$600,000.00 in civil money penalties to the Commission. The Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalties paid can be distributed to harmed investors (the “Fair Fund”).

The Fair Fund consists of the \$600,000.00 paid by the Respondents. The Fair Fund has been deposited in an interest-bearing account at the U.S. Department of the Treasury’s Bureau of the Fiscal Service, and any accrued interest will be for the benefit of the Fair Fund.

In its request for an extension of time, the Division states that additional time is needed to complete the fund administrator solicitation and appointment process, develop the distribution methodology, and prepare the proposed plan of distribution.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division's request for an extension of time until November 28, 2022 to submit a Proposed Plan of Distribution is granted.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.²

Vanessa A. Countryman
Secretary

² 17 C.F.R. § 200.30-4(a)(21)(i).