

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 95653 / September 1, 2022**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-20393**

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<b>In the Matter of</b>	:	
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<b>MOMENTUS, INC., STABLE ROAD</b>	:	<b>EXTENSION ORDER</b>
<b>ACQUISITION CORP., SRC-NI</b>	:	
<b>HOLDINGS, LLC, AND BRIAN</b>	:	
<b>KABOT,</b>	:	
	:	
<b>Respondents.</b>	:	

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The Division of Enforcement (“Division”) has requested an extension of time until March 31, 2023 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 July 13, 2021, the Commission issued an Order Instituting Cease-and-Desist Proceedings, Pursuant to Section 8A of the Securities Act of 1933 and Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order (the “Order”)<sup>1</sup> against Momentus, Inc. (“Momentus”), Stable Road Acquisition Corp. (“SRAC”), SRC-NI Holdings, LLC (“SRC-NI”), and Brian Kabot (“Kabot”) (collectively, the “Respondents”). In the Order, the Commission found that Momentus, a privately held space company that aspires to provide space infrastructure services, and its former Chief Executive Officer Mikhail Kokorich (“Kokorich”), made materially false statements, omitted to state

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<sup>1</sup> Securities Act Rel. No. 10955 (July 13, 2021).

material facts, and engaged in other deceptive conduct as Momentus sought to go public through a business combination with SRAC, a publicly traded special-purpose acquisition company (“SPAC”). Specifically, the Commission found that Momentus’ business plans and multi-billion dollar revenue projections, as provided to investors and described in SRAC’s Form S-4 registration statement/proxy statement filed in connection with the anticipated merger, were materially false and misleading. According to the Order, SRAC also engaged in negligent misconduct by repeating and disseminating Momentus’ misrepresentations in Commission filings without a reasonable basis in fact and its due diligence failures compounded Momentus’ and Kokorich’s misrepresentations and omissions, resulting in the dissemination of materially false and misleading information to investors. Additionally, the Commission found that Kabot, SRAC’s CEO who signed public filings that included misrepresentations about Momentus’ technology and national security risks, caused SRAC’s disclosure violations. According to the Order, SRAC’s public filings, including registration statements signed by Kabot, incorporated Momentus’ and Kokorich’s false and misleading claims caused investors to be misled about material aspects of Momentus’ business. The Commission further found that Kabot is a managing member of SRAC’s sponsor, SRC-NI, and his conduct as described in the Order, was also attributable to SRC-NI.

In total, the Commission ordered the Respondents to pay \$8,040,000.00 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 \$8,040,000.00 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 March 31, 2023 to submit a Proposed Plan of Distribution is granted.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.<sup>2</sup>

Vanessa A. Countryman  
Secretary

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<sup>2</sup> 17 C.F.R. § 200.30-4(a)(21)(i).