

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 96585 / December 27, 2022

ADMINISTRATIVE PROCEEDING
File No. 3-21264

In the Matter of

PETER JOSEPH POLINSKI
TRUST,

Respondent.

ORDER INSTITUTING ADMINISTRATIVE
PROCEEDINGS PURSUANT TO SECTION
17A(c)(3) OF THE SECURITIES EXCHANGE
ACT OF 1934 AND NOTICE OF HEARING

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 17A(c)(3) of the Securities Exchange Act of 1934 (“Exchange Act”), against the Peter Joseph Polinski Trust (“Respondent” or the “Trust”).

II.

After an investigation, the Division of Enforcement alleges that:

A. SUMMARY

1. The Trust filed an inaccurate Form TA-1 when registering as a transfer agent by providing the address of a post office as the place where transfer agent activities would be performed, failed to amend its registration form to provide an accurate address, and failed to file required annual reports. As a result, the Trust violated several securities statutes and Commission regulations.

B. RESPONDENT

2. The Trust registered with the Commission as a transfer agent on June 26, 2019. The business address shown on the Trust’s registration form is 5735 Cavanaugh Road, Suite 614, Marcy, New York, 13403. Peter Joseph Polinski submitted the registration form, using the title of “Treasurer.”

C. FACTS

3. Transfer agents must register with the Commission by filing a Form TA-1 and complete the form in accordance with its instructions. *See* Section 17A(c)(2) of the Exchange Act [15 U.S.C. § 78q-1] and Rule 17Ac2-1(a) [17 C.F.R. § 240.17Ac2-1(a)] thereunder.

4. On June 6, 2019, the Trust filed a Form TA-1 to register as a transfer agent. The registration became effective on June 26, 2019.

5. The Trust did not complete the form according to the instructions. Among other things, the Trust was required to provide the Trust's principal office address, defined on the form as the address "where transfer agent activities are, or will be, performed." In addition, the instructions specify that a PO Box is not acceptable for purposes of a principal office address. The Trust listed its principal office address as 5735 Cavanaugh Road, Suite 614, Marcy, New York, 13403. The address provided on the Form TA-1 is a United States Post Office, where the Trust likely has a post office box.

6. If any of the information reported on Form TA-1 becomes inaccurate, misleading, or incomplete, the transfer agent must correct the information by filing an amendment within 60 days following the date on which the information became inaccurate, misleading, or incomplete. *See* Rule 17Ac2-1(c) [17 C.F.R. § 240.17Ac2-1(c)].

7. The address for the Trust's principal office provided on Form TA-1 was misleading when that form was filed, meaning that the Trust was required to file an amendment to the Form TA-1 by June 19, 2020. The Trust never filed an amendment to the Form TA-1.

8. Transfer agents registered on December 31 of any given year are required to file an annual report on Form TA-2 by March 31 of the following year summarizing the securities transactions they facilitated and other information related to their services as a transfer agent. *See* Rule 17Ac2-2(a) [17 C.F.R. § 240.17Ac2-2(a)]. The Trust did not file annual reports for 2019, 2020, or 2021 by March 31 of the following years or to date.

9. On September 1, 2022, staff in the Commission's Division of Enforcement ("Enforcement") sent a Wells notice to the Trust by email to the email address listed on its Form TA-1 and a hard copy via certified mail, return receipt requested, to the principal address on its Form TA-1. A Wells notice informs the recipient that the Enforcement staff has made a preliminary determination to recommend to the Commission that it authorize Enforcement to file an enforcement action against the recipient for violating the federal securities laws. Staff did not receive an error message indicating that the email could not be delivered, and the mailed copy was delivered.

D. VIOLATIONS

10. By filing a Form TA-1 that included a misleading address for the Trust's principal office, the Trust willfully violated Section 17A(c)(2) of the Exchange Act [15 U.S.C. § 78q1(c)(2)] and Rule 17Ac2-1(a) [17 C.F.R. § 240.17Ac2-1(a)] thereunder.

11. By failing to correct its principal office address on Form TA-1 by filing an amendment within 60 days following the date on which the information became inaccurate, misleading, or incomplete, the Trust willfully violated Section 17A(c)(2) of the Exchange Act and Rule 17Ac2-1(c) thereunder.

12. By failing to file the annual report on Form TA-2 for 2019, 2020, and 2021 by March 31 of the following year, the Trust willfully violated Section 17A(c)(2) of the Exchange Act and Rule 17Ac2-2(a)(1) thereunder.

13. By violating the regulations promulgated by the Commission, the Trust willfully violated Section 17A(d)(1) of the Exchange Act [15 U.S.C. § 78q-1(d)(1)], which prohibits registered transfer agents from engaging in any activity as transfer agents in contravention of rules and regulations prescribed by the Commission.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

A. Whether the allegations set forth in Section II hereof are true and, in connection therewith, to afford the Respondent an opportunity to establish any defenses to such allegations;

B. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 17A(c)(3) of the Exchange Act, including, but not limited to, denial of registration, censure, placing limitations on the activities, functions, or operations of the Trust, suspension for a period not exceeding 12 months, or revocation of the registration of the Trust pursuant to Section 17A of the Exchange Act.

IV.

IT IS ORDERED that a public hearing before the Commission for the purposes of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed by further order of the Commission, pursuant to Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that the Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220(b) of the Commission's Rules of Practice, 17 C.F.R. § 201.220(b).

IT IS FURTHER ORDERED that the Division of Enforcement and the Respondent shall conduct a prehearing conference pursuant to Rule 221 of the Commission's Rules of Practice, 17 C.F.R. § 201.221, within fourteen (14) days of service of the Answer. The parties may meet in person or participate by telephone or other remote means; following the conference, they shall file a statement with the Office of the Secretary advising the Commission of any agreements

reached at said conference. If a prehearing conference was not held, a statement shall be filed with the Office of the Secretary advising the Commission of that fact and of the efforts made to meet and confer.

If the Respondent fails to file the directed Answer, or fails to appear at a hearing or conference after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against him upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f), and 201.310.

This Order shall be served forthwith upon the Trust by any means permitted by the Commission's Rules of Practice.

The Commission finds that it would serve the interests of justice and not result in prejudice to any party to provide, pursuant to Rule 100(c) of the Commission's Rules of Practice, 17 C.F.R. § 201.100(c), that notwithstanding any contrary reference in the Rules of Practice to service of paper copies, service to the Division of Enforcement of all opinions, orders, and decisions described in Rule 141, 17 C.F.R. § 201.141, and all papers described in Rule 150(a), 17 C.F.R. § 201.150(a), in these proceedings shall be by email to the attorneys who enter an appearance on behalf of the Division, and not by paper service.

Attention is called to Rule 151(a), (b) and (c) of the Commission's Rules of Practice, 17 C.F.R. § 201.151(a), (b) and (c), providing that when, as here, a proceeding is set before the Commission, all papers (including those listed in the following paragraph) shall be filed electronically in administrative proceedings using the Commission's Electronic Filings in Administrative Proceedings (eFAP) system access through the Commission's website, www.sec.gov, at <http://www.sec.gov/eFAP>. Respondent also must serve and accept service of documents electronically. All motions, objections, or applications will be decided by the Commission.

The Commission finds that it would serve the interests of justice and not result in prejudice to any party to provide, pursuant to Rule 100(c) of the Commission's Rules of Practice, 17 C.F.R. § 201.100(c), that notwithstanding any contrary reference in the Rules of Practice to filing with or disposition by a hearing officer, all filings, including those under Rules 210, 221, 222, 230, 231, 232, 233, and 250 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.210, 221, 222, 230, 231, 232, 233, and 250, shall be directed to and, as appropriate, decided by the Commission. This proceeding shall be deemed to be one under the 120-day timeframe specified in Rule of Practice 360(a)(2)(i), 17 C.F.R. § 201.360(a)(2)(i), for the purposes of applying Rules of Practice 233 and 250, 17 C.F.R. §§ 201.233 and 250.

The Commission finds that it would serve the interests of justice and not result in prejudice to any party to provide, pursuant to Rule 100(c) of the Commission's Rules of Practice, 17 C.F.R. § 201.100(c), that the Commission shall issue a decision on the basis of the record in this proceeding, which shall consist of the items listed at Rule 350(a) of the Commission's Rules of Practice, 17 C.F.R. § 201.350(a), and any other document or item filed with the Office of the Secretary and accepted into the record by the Commission. The provisions of Rule 351 of the

Commission's Rules of Practice, 17 C.F.R. § 201.351, relating to preparation and certification of a record index by the Office of the Secretary or the hearing officer are not applicable to this proceeding.

The Commission will issue a final order resolving the proceeding after one of the following: (A) The completion of post-hearing briefing in a proceeding where the public hearing has been completed; (B) The completion of briefing on a motion for a ruling on the pleadings or a motion for summary disposition pursuant to Rule 250 of the Commission's Rules of Practice, 17 C.F.R. § 201.250, where the Commission has determined that no public hearing is necessary; or (C) The determination that a party is deemed to be in default under Rule 155 of the Commission's Rules of Practice, 17 C.F.R. § 201.155, and no public hearing is necessary.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Vanessa A. Countryman
Secretary