

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 97463 / May 9, 2023

ADMINISTRATIVE PROCEEDING
File No. 3-21221

In the Matter of

YAO LIN

Respondent.

**ORDER MAKING FINDINGS AND
IMPOSING REMEDIAL SANCTIONS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest to accept the Offer of Settlement submitted by Yao Lin (“Respondent”) pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”).

II.

Respondent has 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 him and the subject matter of these proceedings and the findings contained in paragraph III.3, which are admitted, Respondent consents to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Order”), as set forth below.

III.

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

1. Respondent was born in 1973 and his last known address was in Fresh Meadows, New York. Respondent acted as a promoter for the entities, CKB168 Holdings Ltd., WIN168 Biz

Solutions Ltd., CKB168 Ltd., CKB168 Biz Solution, Inc., and Cyber Kids Best Education Ltd. (collectively, “CKB”). Respondent has not been registered with the Commission in any capacity.

2. On September 28, 2016, the court in *SEC v. CKB168 Holdings Ltd., et al.* issued an opinion granting summary judgment in favor of the Commission and finding that Respondent violated Sections 5 and 17(a) of the Securities Act of 1933 and Section 10(b), Rule 10(b)-5, and Section 15(a) of the Exchange Act.

3. On August 12, 2022, the court issued an order of final judgment that permanently enjoined Respondent from future violations of the foregoing securities laws, including Section 15(a) of the Exchange Act, and from participating in any pyramid scheme going forward.

4. The Commission’s complaint alleged that from at least May 2011 through October 2013, Respondent and others defrauded investors into investing in a business venture called CKB. According to the complaint’s allegations, Respondent falsely presented CKB as a profitable multi-level marketing company that sold web-based children’s educational courses. The complaint alleged that, in fact, the company was a fraudulent pyramid scheme, that there were virtually no legitimate sales of any CKB products to retail purchasers, and that the only way to earn money in the venture was to bring in new investor funds. The complaint also alleged that Respondent was a top promoter in the scheme and acted as an unregistered broker-dealer.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Lin be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and

Pursuant to Section 15(b)(6) of the Exchange Act Respondent Lin be, and hereby is 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.

Any reapplication for association by the Respondent 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 Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent 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.

By the Commission.

Vanessa A. Countryman
Secretary