

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 103847 / September 3, 2025

ADMINISTRATIVE PROCEEDING
File No. 3-16203

In the Matter of	:	ORDER AUTHORIZING THE TRANSFER TO THE
	:	U.S. DEPARTMENT OF THE TREASURY OF THE
	:	REMAINING FUNDS AND ANY FUNDS RETURNED
ANTHONY CORONATI and	:	TO THE FAIR FUND IN THE FUTURE,
BIDTOASK, LLC.	:	DISCHARGING THE FUND ADMINISTRATOR AND
	:	TERMINATING THE FAIR FUND
Respondents.	:	
	:	

On October 17, 2014, the United States Securities and Exchange Commission (“Commission”) issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 (“Securities Act”), Section 21C of the Securities Exchange Act of 1934 (“Exchange Act”), Section 203(f) and 203(k) of the Investment Advisers Act of 1940 (“Advisers Act”), and Section 9(b) of the Investment Company Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (“Order”)¹ against Anthony Coronati (“Coronati”) and Bidtoask LLC (“Bidtoask”) (collectively, “Respondents”). Coronati owned, managed and controlled Bidtoask, a New Jersey limited liability company, which offered stock recommendations to its subscribers. Coronati also served as chairman and chief executive officer of Corsac Inc, an investment adviser to a fictitious hedge fund called Corsac Group Limited that offered units to investors. The Commission found that Coronati willfully violated and Bidtoask violated Section 17(a) of the Securities Act, Section 10(b) of the Exchange Act, and Rule 10b-5 thereunder. Coronati also willfully violated Sections 206(1), 206(2) and 206(4) of the Advisers Act and Rule 206(4)-8 thereunder.

Among other things, the Commission ordered Coronati to pay disgorgement of \$292,646.36, prejudgment interest of \$7,353.64, and a civil penalty of \$100,000, for a total of \$400,000. In the Order, the Commission created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002 for the disgorgement, prejudgment interest and civil penalty paid by Coronati so that the funds could be distributed to harmed investors (the “Fair Fund”). Coronati paid \$150,000 of the \$400,000 ordered.

On October 30, 2014, the Commission appointed Damasco and Associated LLP (“Damasco”), which was subsequently acquired by Miller Kaplan Arase LLP (“Miller

¹ Securities Act Rel. No. 9666 (Oct. 17. 2014).

Kaplan”),² as the Tax Administrator in the proceedings to handle tax-related obligations of the Fair Fund.

On February 22, 2017, the Commission published a Notice of Proposed Plan of Distribution and Opportunity for Comment (“Notice”)³ pursuant to Rule 1103 of the Commission’s Rule on Fair Fund and Disgorgement Plans (“Rules”)⁴ and simultaneously posted the Proposed Plan (“Proposed Plan”). The Notice advised interested persons that they could obtain a copy of the Proposed Plan from the Commission’s public website or by submitting a written request to Nichola L. Timmons, United States Securities and Exchange Commission, 100 F Street, NE, Washington DC 20549-5879. The Notice also advised that all persons desiring to comment on the Proposed Plan could submit their comments, in writing, within 30 days of the Notice. The Commission received no comments on the Proposed Plan during the comment period.

On April 17, 2017, the Commission issued an order approving the Proposed Plan (the Plan”).⁵ The Plan appointed Nichola L. Timmons, Assistant Director, Office of Distributions in the Commission’s Division of Enforcement as the Fund Administrator of the Fair Fund (the “Fund Administrator”). In accordance with Rule 1105(c) of the Rules, 17 C.F.R. § 201.1105(c), no bond was required since the Fund Administrator was a Commission employee. The Plan set forth a methodology for allocating the Fair Fund to compensate investors for their losses. Any remaining funds following distribution to harmed investors were to be transferred to the U.S. Department of the Treasury (the “Treasury”) and the Fair Fund terminated, subject to the Commission’s approval of the Fund Administrator’s final accounting.

On May 7, 2018, the Commission issued an Order Directing Disbursement of the Fair Fund.⁶ As ordered by the Commission, the Fund Administrator distributed a total of \$118,612.50 from the Fair Fund to 28 investors, resulting in harmed investors being compensated for approximately 19% of their net harm. The Fair Fund earned no interest; and paid state and federal taxes of \$1,500, and tax administration fees and expenses of \$8,467.50. The Fair Fund received a tax refund of \$250. The Fair Fund currently holds \$21,669.82, which is comprised of undeliverable and uncashed checks and residual funds held in the reserve for future taxes and related expenses and other residual amounts (i.e., amounts resulting from rounding).

Pursuant to the Plan, the Fair Fund is eligible for termination and the Fund Administrator for discharge after all of the following have occurred: (a) the final accounting has been submitted by the Fund Administrator for approval and has been approved by the Commission; and (b) all taxes, fees and expenses have been paid.

² Exchange Act Rel. No. 81064 (June 30, 2017). As of October 1, 2016, Damasco & Associates LLP became a part of Miller Kaplan Arase LLP. The firm’s engagement with the SEC and its ability to carry out its duties as appointed Tax Administrator for this matter has not changed.

³ Exchange Act Rel. No. 8087 (Feb. 22, 2017).

⁴ 17 C.F.R. § 201.1103.

⁵ Exchange Act Rel. No. 80469 (Apr. 17, 2017).

⁶ Exchange Act Rel. No. 83179 (May 7, 2018).

The Commission staff has confirmed that the Fund Administrator has completed the distribution process in accordance with the Commission's orders, that all taxes, fees and expenses have been paid, and that all monies remaining in the Fair Fund have been returned to the Commission. The final accounting, which was submitted to the Commission for approval, as required by Rule 1105(f) of the Commission's Rules, 17 C.F.R. § 201.1105(f), and as set forth in the Plan, has been approved.

Accordingly, it is ORDERED that:

- A. the remaining funds, in the amount of \$21,669.82 that are infeasible to return to investors and any funds returned to the Fair Fund in the future that are infeasible to return to investors, shall be transferred to the Treasury, subject to Section 21F(g)(3) of the Securities Exchange Act of 1934;
- B. the Fund Administrator, Nichola L Timmons, is discharged; and
- C. the Fair Fund is terminated.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.⁷

Vanessa A. Countryman
Secretary

⁷ 17 C.F.R. § 200.30-4(a)(21)(vii).