UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 106972 / November 23, 2026

ADMINISTRATIVE PROCEEDING
File No. 3-20537

In the Matter of **GTV Media Group, Inc., Saraca Media Group, Inc. and Voice of Guo Media, Inc.,** **Respondents.**	**ORDER SETTING ADMINISTRATOR'S BOND AMOUNT**

On September 13, 2021, the Commission issued an Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933, Making Findings and Imposing a Cease-and-Desist Order (the "Order")[1] against GTV Media Group, Inc., Saraca Media Group, Inc. and Voice of Guo Media, Inc. (collectively, the "Respondents"). In the Order, the Commission found that from approximately April 2020 through June 2020, the Respondents violated the registration provisions of the federal securities laws by soliciting thousands of individuals to invest in an offering of GTV common stock. The Commission also found that, during the same period, GTV Media and Saraca Media solicited individuals to invest in their offering of a digital asset security that was referred to as either G-Coins or G-Dollars. According to the Order, as a result of these two unregistered securities offerings, whose proceeds

[1] Securities Act Rel. No. 10979 (Sept. 13, 2021).

were commingled, Respondents collectively raised approximately $487 million from over 5,000 investors through July 2020. The Commission ordered the Respondents to pay $486,745,063.00 in disgorgement, $17,688,365.00 in prejudgment interest, and a $35,000,000.00 civil money penalty, for a total of $539,433,428.00, to the Commission. The Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalty collected, along with the disgorgement and prejudgment interest collected, can be distributed to harmed investors (the "Fair Fund").

On November 23, 2021, the Commission issued an Order Appointing Fund Administrator and Setting Bond Amount appointing JND Legal Administration as Fund Administrator and setting the administrator's bond amount at $455,439,194.49.[2]

On April 7, 2022, the Commission approved a Plan of Distribution ("the Plan") that provides for the distribution of the Fair Fund, plus any accrued interest, less taxes and administrative costs, to investors harmed by the Respondents' conduct. As ordered by the Commission,[3] a total of $365,040,744.90 was ordered for disbursement to Eligible Claimants in two distributions. As of October 21, 2026, the Fair Fund consists of approximately $130,462,061.57 in remaining residual funds available for distribution.

Rule 1105(c) of the Commission's Rules requires that the administrator obtain a bond in an amount approved by the Commission, but permits the Commission to waive or reduce that amount for good cause shown. Pursuant to delegated authority under 17 C.F.R. § 200.30-4(a)(17), the Director of the Division of Enforcement may set the amount of the administrator's bond.

[2] Exchange Act Rel. No. 93666 (November 23, 2021).
[3] *See* Exchange Act Rel. No. 95732 (Sept. 12, 2022) and Exchange Act Rel. No. 98415 (Sept. 18, 2023).

Reducing the administrator's bond to the current Fair Fund balance would continue to protect Fair Fund assets while avoiding unnecessary bond premium expense. Because the Fair Fund balance has declined substantially since the administrator's appointment, reducing the bond amount would better reflect the assets currently maintained for the benefit of the harmed investors.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Fund Administrator obtain a bond in accordance with Rule 1105(c) of the Commission's Rules,[4] in the reduced amount of $130,462,061.57 effective as of the date of this Order.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.[5]

Vanessa A. Countryman
Secretary

[4] 17 C.F.R. § 201.1105(c).
[5] 17 C.F.R. § 200.30-4(a)(17).