

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-20058

In the Matter of

LegacyXChange, Inc.,

Respondent.

RESPONDENT’S MOTION FOR
SUMMARY DISPOSITION

I. Introduction

Respondent, LegacyXChange, Inc. (“Respondent”) by and through their attorneys, hereby moves pursuant to Rule 250 of the Securities and Exchange Commission’s (the “SEC” or “Commission”) Rules of Practice for summary disposition in the proceedings against the Respondent, LegacyXChange, Inc. There is no genuine issue of material fact that Respondent is currently in compliance with its reporting requirements pursuant to The Securities Exchange Act of 1934 (the “Exchange Act”) Section 13(a). The Respondent therefore requests that the hearing pursuant to Section 12(j) of the Exchange Act (the “Hearing”) be terminated and the matter disposed in favor of the Respondent.

II. Procedural Background

On September 24, 2020, the Commission filed its Order Instituting Administrative Proceeding and Notice of Hearing Pursuant to Section 12(j) of the Securities Exchange Act of 1934 (the “OIP”) ordering a public hearing before the Commission for the purpose of taking evidence regarding the alleged delinquency in periodic filings pursuant Section 13(a) of the Exchange Act.¹ On February 2, 2021, the Division of Enforcement filed the Declaration of Julie Russo stating that, pursuant to Commission Rule of Practice 141(a)(2)(ii),² service of the OIP was made on Respondent on September 26, 2020. As stated in the OIP, Respondent’s answer was required to be filed within ten days of the service of the OIP.³ Respondent failed to file an answer and was ordered to show cause why it should not be deemed to be in default and the registration of its securities revoked.⁴ On March 4, 2021, Respondent filed an answer to the OIP and a response to the show cause order. On March 22, 2021, the parties submitted a joint statement following a prehearing conference held on March 17, 2021. The joint statement represented that the parties believe that this proceeding can be resolved by cross-motions for summary disposition pursuant to Rule of Practice

¹ *LegacyXChange, Inc.*, Exchange Act Release No. 89981, 2020 WL 5747087 (Sept. 24, 2020).

² 17 C.F.R. § 201.141(a)(2)(ii)

³ *LegacyXChange*, 2020 WL 5747087, at *2; Rules of Practice 151(a), 160(b), 220(b), 17 C.F.R. §§ 201.151(a), 201.160(b), 201.220(b).

⁴ *LegacyXChange, Inc.*, Exchange Act Release No. 91167, 2021 WL 666506 (Feb. 19, 2021).

250(b).⁵ The statement further represented that the parties had reached an agreement on a proposed briefing schedule for their cross-motions for summary disposition. On March 23, 2021, the Commission ordered that the Respondent file its motion for summary judgment by April 2, 2021.⁶

III. Legal Argument

Respondent having filed a Form 8-A on April 13, 2016, is required to make certain period filings related to quarterly and annual reports in accordance with Section 13(a) of the Exchange Act having registered its common stock with the Commission pursuant to Section 12(g) of the Act. At the time of the OIP, the Respondent concedes that it was not in compliance with its requirements for period filings under Section 13(a) of the Exchange Act. However, since such time, the Respondent has cured any and all delinquencies in their entirety, filing all period filings through due through the date of this Motion. Therefore, there is no delinquency to investigate or review evidence to the contrary. The Respondent has made all periodic filings through the Commission's EDGAR filing system are therefore a matter of public record. There are no requirements for an evidentiary hearing regarding the status of the Respondent's delinquency or current status of periodic filings. Moreover, the Respondent has shown through steadfast diligence its ability to continue to meet its filing requirements in the future. As stated in the Scheduling Order, the parties submitted it joint statement on March 22, 2021, stating that the parties believe that this proceeding can be resolved by cross-motions for summary disposition pursuant to Rule of Practice 250(b). Therefore, the Division has agreed to resolve this matter through summary disposition.

IV. Conclusion

Based on the undisputed facts, the Commission should accept this motion for summary disposition, ordering the same upon receipt of the Divisions combined motion for summary disposition and response to this Motion, and Respondent's response thereto. Therefore, the Respondent's motion for summary disposition should be granted, pending such conditions as described under the Scheduling Order dated March 23, 2021.⁷

LEGACYXCHANGE, INC.

By its attorneys,

Date: April 2, 2021

/s/ William Eilers
William Eilers
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⁵ 17 C.F.R. § 201.250(b) (providing that summary disposition is appropriate if “there is no genuine issue with regard to any material fact and [] the movant is entitled to summary disposition as a matter of law”).

⁶ *LegacyXChange, Inc.*, Exchange Act Release No. 91391, 2021 (Mar. 23, 2021)

⁷ *Id.*

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-20058

In the Matter of
LegacyXChange, Inc.,
Respondent.

DECLARATION OF WILLIAM R.
EILERS IN SUPPORT OF
MOTION FOR SUMMARY
DISPOSITION AND REQUEST
FOR OFFICIAL NOTICE

I, William R. Eilers, declare pursuant to 28 U.S.C § 1746 as follows:

1. I am counsel for the Respondent in this action. I have personal knowledge of the following facts and, if called as a witness, would testify competently thereto.
2. Respondent requests that the Court take notice, pursuant to Rule 323 of the Commission's Rules of Practice, of the Scheduling Order dated March 23, 2021 *LegacyXChange, Inc.*, Exchange Act Release No. 91391, 2021 (Mar. 23, 2021) (the "Order"), whereby the parties, being the Respondent, LegacyXChange, Inc. and the Division have agreed to resolve the matter through cross motions for summary disposition in accordance with said Order.
3. Attached hereto as Exhibit A is the Order.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on April 2, 2021 in Asheville, North Carolina.

/s/ William R. Eilers
William R. Eilers

EXHIBIT A

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 91391 / March 23, 2021

Admin. Proc. File No. 3-20058

In the Matter of
LEGACYXCHANGE, INC.

SCHEDULING ORDER

The Securities and Exchange Commission (“Commission”) issued an Order Instituting Proceedings (“OIP”) on September 24, 2020, pursuant to Section 12(j) of the Securities Exchange Act of 1934, against respondent LegacyXChange, Inc. (“Legacy”).¹ Legacy failed to timely file an answer to the OIP, so it was ordered to show cause why it should not be deemed to be in default and the registration of its securities revoked.² On March 4, 2021, LegacyXChange filed an answer to the OIP and a response to the show cause order. On March 12, 2021, the Commission discharged the order to show cause and directed the parties to conduct a prehearing conference.³

On March 22, 2021, the parties submitted a joint statement following a prehearing conference held on March 17, 2021. The joint statement represented that the parties believe that this proceeding can be resolved by cross-motions for summary disposition pursuant to Rule of

¹ *LegacyXChange, Inc.*, Exchange Act Release No. 89981, 2020 WL 5747087 (Sept. 24, 2020).

² *LegacyXChange, Inc.*, Exchange Act Release No. 91167, 2021 WL 666506 (Feb. 19, 2021).

³ *LegacyXChange, Inc.*, Exchange Act Release No. 91315, 2021 WL 950037 (Mar. 12, 2021).

Practice 250(b).⁴ The statement further represented that the parties had reached an agreement on a proposed briefing schedule for their cross-motions for summary disposition.

Accordingly, IT IS ORDERED, based on the parties' representations, that Legacy shall file its motion for summary disposition by April 2, 2021; the Division shall file a combined motion for summary disposition and response to Legacy's motion by April 30, 2021; Legacy shall file a combined response to the Division's motion and the reply in support of its motion by May 14, 2021; and the Division shall file any reply in support of its motion by May 21, 2021. The parties' attention is called to the Commission's March 18, 2020 order regarding the filing and service of papers, which provides that pending further order of the Commission parties to the extent possible shall submit all filings electronically at apfilings@sec.gov.⁵ Also, the Commission's Rules of Practice were recently amended to include new e-filing requirements, which take effect on April 12, 2021.⁶

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Vanessa A. Countryman
Secretary

⁴ 17 C.F.R. § 201.250(b) (providing that summary disposition is appropriate if “there is no genuine issue with regard to any material fact and [] the movant is entitled to summary disposition as a matter of law”).

⁵ *Pending Administrative Proceedings*, Exchange Act Release No. 88415, 2020 WL 1322001 (Mar. 18, 2020), <https://www.sec.gov/litigation/opinions/2020/33-10767.pdf>.

⁶ *Amendments to the Commission's Rules of Practice*, 85 Fed. Reg. 86,464, 86,474 (Dec. 30, 2020); *see also Amendments to the Commission's Rules of Practice*, Exchange Act Release No. 90442, 2020 WL 7013370 (Nov. 17, 2020); *Instructions for Electronic Filing and Service of Documents in SEC Administrative Proceedings and Technical Specifications*, <https://www.sec.gov/efapdocs/instructions.pdf>. The amendments also impose other obligations on parties to administrative proceedings such as a new redaction and omission of sensitive personal information requirement. *Amendments to the Commission's Rules of Practice*, 85 Fed. Reg. at 86,465–81.