

**UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION**

ADMINISTRATIVE PROCEEDINGS, File No. 3-20650

In the Matter of

American CryptoFed DAO LLC,

Respondent.

**RESPONDENT AMERICAN CRYPTOFED
DAO LLC'S OPPOSITION TO THE DIVISION
OF ENFORCEMENT'S MOTION FOR
LEAVE TO FILE A SCHEDULING MOTION**

On May 19, 2025, the Division of Enforcement ("Division") of the Securities and Exchange Commission ("Commission") filed the Motion for Leave to File a Scheduling Motion ("Motion for Leave"), to which American CryptoFed DAO LLC ("American CryptoFed" or "Respondent") respectfully submits this opposition.

The Division's Motion for Leave violates the Sep.15, 2022 order (Rel. No. 95799) which states on p.5-6 and footnote 21, "In short, we believe briefing on summary disposition would most productively occur after the Commission resolves Respondent's pending motion to lift the OIP's stay of effectiveness of its Form 10 registration statement," "which the Commission intends to resolve as expeditiously as possible". This pending motion pursuant to Rule of Practice 250 (a) is a prehearing dispositive motion on which American CryptoFed "is entitled to a ruling as a matter of law." The Commission "shall promptly grant or deny the motion", "even accepting all of the [Division]'s factual allegations as true and drawing all reasonable inferences in the [Division]'s favor." The mandatory deadline was within four (4) months from the date of service of OIP (Rule 360(a)(2)(ii)). A violation of the deadline is a violation of the Fifth Amendment's Due Process Clause of the US Constitution.

In the June 7, 2023 order (Rel. No. 97659), the Commission stated, "we are aware of only one prior instance in which the Commission instituted a Section 12(j) proceeding as to a

not-yet-effective Exchange Act registration statement, but that proceeding settled shortly after the Form 10 became automatically effective” (p.3). By its own admission, the Commission is aware of only one case “in which the Commission instituted a Section 12(j) proceeding as to a not-yet-effective Exchange Act registration statement”, but no stay order was included in the proceeding and “the Form 10 became automatically effective” in accordance with Section 12 (g) of Exchange Act. Given that the Commission’s stay order has prevented American CryptoFed’s Form 10 from automatically becoming effective, the only legal justification for the Commission’s stay order is that American CryptoFed’s Locke and Ducat tokens are not securities.

For a hearing “**on the record**” explicitly required by a statute such as Exchange Act Section 12(j), the US Supreme Court in *Steadman v. SEC*, 450 U.S. 91 (1981) at 97 and its note [14] provided a chain of statutes from 5 U. S. C. § 554 (a) through 5 U. S. C. § 554 (c) (2) to 5 U. S. C. § 556 (d) which inevitably leads to **cross-examination** at an oral hearing, thereby prohibiting summary disposition. (See American CryptoFed’s opposition dated January 7, 2024 to the Division’s second attempt to seek a leave for summary disposition).

Accordingly, American CryptoFed respectfully requests that the Commission deny the Division’s Motion for Leave and consider American CryptoFed’s petition outlined in the May 12, 2025 letter to the Commission filed in this matter.

Dated: May 21, 2025

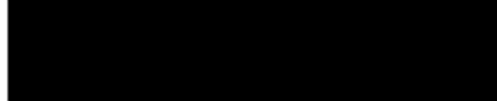
Respectfully submitted

/s/ Scott Moeller



American CryptoFed DAO LLC
1908 Thomes Ave, Cheyenne, WY 82001
Phone (307) 206-4210
scott.moeller@americancryptofed.org

/s/ Xiaomeng Zhou



American CryptoFed DAO LLC
1908 Thomes Ave, Cheyenne, WY 82001
Phone (307) 206-4210
zhouxm@americancryptofed.org

CERTIFICATE OF SERVICE

I hereby certify that a true copy of this, RESPONDENT AMERICAN CRYPTOFED DAO LLC'S OPPOSITION TO THE DIVISION OF ENFORCEMENT'S MOTION FOR LEAVE TO FILE A SCHEDULING MOTION, was filed by eFAP and was served on the following on this 21th day of May, 2025, in the manner indicated below:

By Email:

Christopher Bruckmann, Trial Counsel
Division of Enforcement – Trial Unit
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-5949
202-551-5986
bruckmannnc@sec.gov

By /s/ Scott Moeller



Scott Moeller
President, American CryptoFed DAO LLC
1908 Thomes Ave.
Cheyenne, WY. 82001