

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-20804

<p>In the Matter of</p> <p>Global Boatworks Holdings, Inc.,</p> <p>Respondent.</p>

**DIVISION OF ENFORCEMENT’S MOTION FOR DEFAULT ORDER
REVOKING THE REGISTRATION OF EACH CLASS OF SECURITIES OF
RESPONDENT GLOBAL BOATWORKS HOLDINGS, INC.**

The Division of Enforcement, pursuant to Rule 155(a) of the Commission’s Rules of Practice, respectfully moves for the entry of a default order against Respondent Global Boatworks Holdings, Inc. (“GBBT” or “Respondent”) and revoking the registration of each class of securities issued by Respondent pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”). In support of this motion the Division states:

I. Brief Factual Summary and Procedural History

On March 23, 2022, the Commission issued an Order Instituting Proceedings (“OIP”) against Respondent (CIK No. 0001647705) alleging that GBBT, an active Florida corporation located in Baltimore, Maryland with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g), was delinquent in its periodic filings with the Commission. OIP, ¶ II.A.1. Specifically, the OIP alleged that Respondent had not filed any periodic reports since it filed its Form 10-Q for the period ended September 30, 2020, which reported a net loss of \$4,025,991 for the prior nine months. *Id.* Furthermore,

the OIP alleged that Respondent failed to heed a delinquency letter sent to Respondent by the Division of Corporation Finance on February 23, 2022, requesting compliance with its periodic filing obligations. OIP, ¶ II.B.2.

The service list attached to the OIP stated that the Secretary's Office served a copy of the OIP on Respondent by priority mail service to Respondent's listed corporate office at the address maintained on file with the Commission. In addition, the Division further ensured that Respondent was served with the OIP, the accompanying a letter from the Secretary and Service List ("OIP package") by arranging for personal service by process server. As shown in the Declaration of Michael C. Nolan, on April 11, 2022, Mr. Nolan personally served the OIP package on Sheena Black as Authorized Recipient for Corporation Service Company, the Registered Agent of Global Boatworks Holdings, Inc. Service occurred at the Registered Agent's office located at 1201 Hayes Street, Tallahassee, FL 32301. Mr. Nolan's Affidavit of Service was filed with the Commission on April 12.

Respondent did not file an answer or otherwise respond before the deadline for filing answers is due based upon the date of service. On August 25, 2022, the Commission issued an Order to Show Cause noting that Respondent had been personally served with the OIP (and citing to the Nolan Affidavit), and that Respondent had not filed an answer as of that date. The Commission indefinitely suspended the prehearing conference and hearing in this matter and ordered Respondent to show cause by September 8, 2022 why the registration of its securities should not be revoked by default due to Respondent's failure to file an answer or otherwise defend in this proceeding.

Respondent failed to respond to the Commission's Order to Show Cause, and should therefore be held in default in this proceeding.

II. Motion and Memorandum for Default Order Revoking Registration

The Respondent is delinquent in its required periodic filings with the Commission. The OIP noted that GBBT has not filed any required pleadings since it filed its Form 10-Q for the period ended September 30, 2020. The periodic filing requirement is a “central” provision of the Exchange Act and necessary to provide investors with financial and other information so that they may make sound investment decisions. *Gateway Int’l Holdings, Inc.*, Exchange Act Release No. 53907, 2006 WL 1506286, at *6 n.32 (May 31, 2006) (quoting *SEC v. Beisinger Indus. Corp.*, 552 F.2d 15, 18 (1st Cir. 1977)). It is clear that GBBT was aware of its delinquencies, and has not bothered to correct any of these delinquencies.

Further, Respondent has failed to file an answer or otherwise defend itself in this proceeding. Indeed, Respondent has failed to defend itself in this proceeding even after the Commission issued its Order to Show Cause, warning Respondent that if it failed to respond to and file an answer it may be deemed in default and the registration of its securities may be revoked. Rule 155(a) expressly provides a party may be deemed in default if, as here, the party fails to answer or defend the proceeding. In such cases, the allegations of the OIP “may be deemed true” against the party that has failed to answer or defend.

The Division submits the record in this proceeding amply supports the entry of a default revocation order.

III. Conclusion

For the reasons set forth above, the Division respectfully requests that the Commission find that Respondent is in default in this proceeding and order that the registration of each class of its securities registered pursuant to Exchange Act Section 12 be

revoked.

October 18, 2022

Respectfully submitted,

**TERESA
VERGES**

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SECURITIES AND EXCHANGE COMMISSION
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CERTIFICATE OF SERVICE

Pursuant to Rule 150 of the Commission's Rules of Practice, I hereby certify that on October 18, 2022, the foregoing was filed using the eFAP system and that a true and correct copy of the document is being served via UPS on the following person entitled to notice:

Via UPS

Global Boatworks Holdings, Inc.
c/o Corporation Service Company as its Registered Agent
1201 Hayes Street
Tallahassee, FL 32301

**TERESA
VERGES**

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Teresa Verges
Regional Trial Counsel