

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-20985

<p>In the Matter of</p> <p>PLANTATION CORP.,</p> <p>Respondent.</p>
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**DIVISION OF ENFORCEMENT’S MOTION FOR DEFAULT
AGAINST PLANTATION CORP., MOTION FOR EXPEDITED
CONSIDERATION, AND BRIEF IN SUPPORT**

Motion

The Securities and Exchange Commission (“Commission”) issued an Order Instituting Proceedings (“OIP”) against Plantation Corp. ticker symbol PTNL (“PTNL”) pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”) alleging substantial delinquencies in its mandated periodic filings. The Division of Enforcement (the “Division”) hereby moves for an Order, pursuant to Rule 155(a)(2) of the Commission’s Rules of Practice, finding PTNL in default and revoking the registration of each class of its securities registered pursuant to Exchange Act Section 12(g). An order of revocation would protect investors by prohibiting PTNL’s securities from being traded on the over-the-counter markets and by deterring other issuers from ignoring the Commission’s reporting requirements and associated administrative proceedings.

Because PTNL filed a Form 15 on October 4, 2022, the Division further requests that the Commission expedite its consideration of this Motion and enter its decision by

Monday, January 1, 2023, before PTNL's Form 15 becomes effective and the Commission loses jurisdiction. Investors would be at risk were that to happen because PTNL's securities could still be traded on the over-the-counter markets. Moreover, allowing PTNL to circumvent the administrative process would diminish the effectiveness of the Commission's filing program by providing other delinquent issuers with a blueprint to avoid responsibility for filing failures.

Brief in Support

Respondent PTNL is a Wyoming corporation located in Laramie, WY with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). PTNL is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-Q for the period ended September 30, 2019. The Commission has held that delinquencies of similar frequency and duration mandate revocation to protect investors. *See, e.g., WSF Corp.*, Initial Decision Rel. No. 204, 2002 WL 917293, at *14 (May 8, 2002) (one Form 10-K and three Forms 10-Q); *Freedom Golf Corp.*, Initial Decision Release No. 227, 2003 SEC LEXIS 1178, at *5 (May 15, 2003) (one Form 10-K and one Form 10-Q); *iBIZ Technology Corp.*, Initial Decision Rel. No. 312 at 1, 2006 WL 1675913 (June 16, 2006) (one Form 10-K and two Forms 10-Q); *Ironclad Encryption Corp.*, Release No. 9426, 2022 WL 488507, at *3 (Feb. 15, 2022) (failure to file for "more than year"); *Triton Emission Sols. Inc.*, Release No. 94255, 2022 WL 488504, at *3 (Feb. 15, 2022) (same).

The OIP was served upon PTNL on August 31, 2022, making PTNL's Answer due on September 12, 2022. *See* September 22, 2022 Declaration of Sandhya C. Harris. Rather than file an Answer, on October 4, 2022, PTNL filed a Form 15 to voluntarily

terminate the registration of its securities. The Form 15 will take effect on January 2, 2023. The Commission issued an order to show cause on October 4, 2022, ordering PTNL to show cause by October 18, 2022 why the registration of its securities should not be revoked. As of this filing, PTNL has still not filed an Answer.

When these proceedings were instituted, PTNL's common stock was trading on the Expert Market tier of OTC Link, operated by OTC Markets Group Inc. ("Expert Market"). On September 27, 2022, the Financial Industry Regulatory Authority ("FINRA") removed PTNL's ticker symbol from otcmarkets.com due to inactivity. Although the ticker symbol does not currently appear on otcmarkets.com, PTNL's page would reappear on OTC Link if a trade were executed. Thus, despite the fact that PTNL does not currently appear on OTC Link, PTNL is still an expert market security that can be traded and quoted on OTC Link. Revocation of the registration of PTNL's registration by the Commission would result in the inability to trade on any level of the over-the-counter market. If PTNL's Form 15 were to become effective before revocation, its securities would migrate to the Grey Market.¹

The Commission should revoke the registration of PTNL's securities before its Form 15 becomes effective for two reasons. First, revocation would prevent PTNL's securities from being publicly quoted or traded. This would protect investors by preventing the securities of PTNL, an entity that has shown it is unable to provide

¹¹ Although broker-dealers cannot publish quotations of Grey Market securities, they can still be purchased and sold on the Grey Market through a broker-dealer network. *Publication or Submission of Quotations Without Specified Information (Final Rule)*, Exchange Release No. 34-89891 at 241 (September 16, 2020), 85 FR 68124, 68172 (Oct. 27, 2020) (the Commission does not "restrict investors from trading OTC securities without quotations on the grey market.").

accurate, complete and timely disclosures to current and prospective investors, from trading on the over-the-counter markets.

Second, revocation would serve an important deterrence purpose. Dismissal following a Form 15 in this case, or any 12(j) matter where the respondent files a Form 15 after institution, encourages issuers to ignore the administrative process by allowing issuers to avoid responsibility for filing failures through a procedural maneuver. An expedited revocation ruling, which would prevent PTNL from avoiding the consequences of its filing failures, will deter others and is required for an effective enforcement program.

The Commission has previously issued expedited revocation rulings where delinquent issuers have responded to an OIP with a Form 15 and should do the same here. *See, e.g., Validian Corp., Exchange Act Release No. 94949, 2022 WL 1604398, at *3 (May 19, 2022); WorldNet, Inc. of Nevada, Exchange Act Release No. 94391, 2022 WL 716097, at *2 - 3 (Mar. 9, 2022); Brightlane Corp., Exchange Act Release No. 93855, 2021 WL 6105920 at *2 - 3 (December 22, 2021); Piedmont Mining Co., Exchange Act Release No. 90998, 2021 WL 302893, at *3 (Jan. 27, 2021); NXChain, Inc. f/k/a AgriVest America, Inc., et al., Exchange Act Release No. 87652, 2019 WL 6528959 at *2-3 (December 3, 2019); Cirtran Corp., Conolog Corp., Blink Techs., Inc. (f/k/a Epunk, Inc.), & World Surveillance Grp., Inc., 2017 WL 1953457 at *8 (May 11, 2017) (ALJ Initial Decision) and Finality Order, Release No. 81533 (September 7, 2017).*

Conclusion

For the reasons set forth above, the Division respectfully requests that the Commission revoke the registration of each class of PTNL's securities registered

pursuant to Exchange Act Section 12(g). The Division further requests that the Commission expedite its consideration of this Motion and issue a final decision on or before Monday, January 1, 2023, prior to the effective date of Respondent's Form 15.

Dated: November 29, 2022

Respectfully submitted,

/s/ Samantha M. Williams

Samantha Williams (202) 551-4061

Sandhya C. Harris (202) 551-4882

Securities and Exchange Commission

100 F Street, N.E.

Washington, D.C. 20549-6011

williamssam@sec.gov

harrissan@sec.gov

COUNSEL FOR
DIVISION OF ENFORCEMENT

CERTIFICATE OF SERVICE

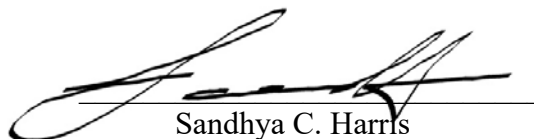
I hereby certify that I caused true copies of the Division of Enforcement's Motion For Default Against Plantation Corp., Motion for Expedited Consideration, and Brief in Support to be served on the following on November 29, 2022, in the manner indicated below:

By eFap:

Office of the Secretary

By UPS:

PLANTATION CORP.
4375 Poinsettia Street
San Luis Obispo, CA 93401



Sandhya C. Harris