

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

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-21011**

**In the Matter of**

**KARINA CHAIREZ,**

**Respondent.**

**DIVISION OF ENFORCEMENT'S**  
**MOTION FOR ENTRY OF DEFAULT**  
**AND REMEDIAL SANCTIONS**

**TABLE OF CONTENTS**

I. INTRODUCTION .....1

II. BACKGROUND .....1

    A. Underlying Action .....1

    B. Parallel Criminal Action Against Chairez .....2

    C. The Institution of this Proceeding, the Service of the OIP and Respondents’ Failure to Answer.....3

III. ARGUMENT .....3

    A. Respondent is in Default and the Allegations of the OIP May Be Deemed To Be True.....3

    B. Imposition of a Permanent Bar Is Warranted For Two Reasons .....4

        1. At the Time of the Misconduct, Respondent was Acting as An Unregistered Broker and Was Associated With an Unregistered Broker .....5

        2. The District Court Found That Respondent Willfully Violated the Registration Provisions Of the Securities Laws and Enjoined Her Against Future Violations .....6

        3. Section 15(b)(6) Relief is Also Appropriate Due to Chairez’s Guilty Plea.....7

        4. A Bar is in The Public Interest.....7

            a. Respondent’s Violations Were Egregious, Intentional and Recurrent.....8

            b. The Remaining Steadman Factors Also Favor a Permanent Bar.....9

IV. CONCLUSION.....10

**TABLE OF AUTHORITIES**

**Cases**

*Frederick W. Wall*,  
Exch. Act Rel. No. 52467, 2005 WL 2291407 (Sept. 19, 2005) ..... 8-9

*Hector J. Garcia*,  
Exch. Act Rel. No. 54116 (Jul. 10, 2006) ..... 6

*James Joseph Conway*,  
Exch. Act Rel. No. 53722 (Apr. 25, 2006) ..... 6

*Jonathan D. Havey*,  
CPA, Initial Dec. Rel. No. 959, 2016 SEC LEXIS 522 (Feb. 11, 2016) ..... 9

*Kimm Hannan*,  
Advisers Act Rel. No. 5906, 2021 WL 5161855 (Nov. 5, 2021) ..... 9-10

*Lonny S. Bernath*,  
Initial Dec. Rel. No. 993, 2016 SEC LEXIS 1222 (Apr. 4, 2016) ..... 8

*Michael V. Lipkin and Joshua Shainberg*,  
Init. Dec. Rel. No. 317, 88 SEC Docket 2346, 2006 WL 2422652 (Aug. 21, 2006), notice of  
finality, 88 S.E.C. Docket 2872, 2006 WL 2668516 (Sept. 15, 2006) ..... 8

*Oscar Ferrer Rivera*,  
Advisers Act Rel. No. 5759, 2021 WL 2593642 (June 24, 2021) ..... 9

*Shreyans Desai*,  
Exch. Act Rel. No. 80129, 2017 WL 782152 (Mar. 1, 2017) ..... 9

*Steadman v. SEC*,  
603 F.2d 1126 (5th Cir. 1979), aff'd on other grounds, 450 U.S. 81 (1981) ..... 8, 9

*Tzemach David Netzer Korem*,  
Exchange Act Rel. No. 70044, 2013 WL 3864511 (July 26, 2013).....9

*United States v. Moran*,  
778 F.3d 942 (11th Cir. 2015) ..... 8

**Securities Exchange Act of 1934**

Section 15(a)  
[15 U.S.C. Section 78o(a)]..... 1, 2, 7

Section 15(b)(4)  
[15 U.S.C. Section 78o(b)(4)]..... 4, 5, 6, 7

Section 15(b)(6)  
[15 U.S.C. Section 78o(b)(6)]..... 5, 6, 7

**Commission Rules of Practice**

Rule 141.2(a)(2)  
[17 C.F.R. § 201.141(a)(2)] ..... 3

Rule 155(a)  
[17 C.F.R. § 201.155(a)] ..... 3, 4

Rule 155(a)(2)  
[17 C.F.R. § 201.155(a)(2)] ..... 1

Rule 220(f)  
[17 C.F.R. § 201.220(f)] ..... 1

**Other**

18 U.S.C. § 1349 ..... 3, 7

18 U.S.C. § 1356(h) ..... 3, 7

Pursuant to the Order to Show Cause, AP Rulings Rel. No. 98861 (November 6, 2023), the Division of Enforcement (“Division”) submits this motion for default and sanctions.

## **I. INTRODUCTION**

This is a follow-on administrative proceeding based on entry of a permanent injunction and a corresponding guilty plea against Respondent Karina Chairez. Respondent was properly served with the Order Instituting Proceedings (“OIP”) in this matter on October 3, 2023, and was required to file an answer by October 23, 2023. Order to Show Cause, AP Rulings Rel. No. 98861 (November 6, 2023) (“On October 12, 2023, the Division of Enforcement filed a Sixth Status Report Concerning Service, which established that the OIP was served on Respondent on October 3, 2023”). Respondent has not filed an answer, and thus is in default. *Id.* In a parallel criminal action, Chairez also pled guilty to conspiracy to commit wire fraud and conspiracy to commit money laundering. Thus, the Division of Enforcement moves, pursuant to Rules 155(a)(2) and 220(f) of the Securities and Exchange Commission (“SEC”)’s Rules of Practice, for a finding that Respondent is in default and for the imposition of remedial sanctions. The Division specifically requests that Respondent be permanently barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, or from participating in an offering of penny stock.

## **II. BACKGROUND**

### **A. Underlying Action**

On July 11, 2022, a final judgment was entered against Respondent, permanently enjoining her from future violations of Section 15(a) of the Securities Exchange Act of 1934 (“Exchange Act”), in the civil action entitled *Securities and Exchange Commission v. Karina Chairez*, Civil Action Number 1:20-cv-10582-CM, in the United States District Court for the Southern District of New York.

The Commission’s complaint alleged that from at least May 2017 until the end of 2018, Respondent promoted an unregistered securities offering that was a multi-level marketing scheme targeting Latinx and Spanish-speaking communities with representations of high investment returns from: algorithmic digital asset day-trading by purported “automated robots” connected to “international exchanges”; and a recruitment compensation plan that incentivized members to attract others to the investment scheme. The complaint also alleged that Respondent received substantial compensation for her promotional efforts, and acted as an unregistered broker. *See* OIP ¶ 3 (summarizing allegations in the district court complaint); *see also* Declaration of Kathryn C. Wanner (“Wanner Decl.”), Ex. 1 (Complaint).

On July 11, 2022, the district court granted the SEC’s motion for an amended default judgment against Respondent, concluding that the undisputed evidence established that Respondent had acted as an unregistered broker, in violation of Section 15(a) of the Exchange Act, 15 U.S.C. 78o(a)(1), and ordering an Amended Default Final Judgment against respondent enjoining her from violation of that provision. *See* Wanner Decl., Ex. 2 (ECF Dkt. No. 35 (Order Granting Amended Default Judgment Against Respondent)). The Court further enjoined Respondent from “offering, operating, or participating in any marketing or sales program in which a participant is compensated or promised compensation solely or primarily (1) for inducing another person to become a participant in the program, or (2) if such induced person induces another to become a participant in the program.” *Id.* The Court further ordered Respondent to pay \$85,600.94 in disgorgement plus prejudgment interest and imposed a penalty of \$75,981. *Id.*

**B. Parallel Criminal Action Against Chairez**

On August 18, 2020, the U.S. Attorney’s Office for the Southern District of New York

indicted Chairez, on various money laundering, bank, and wire fraud charges and on October 21, 2020 the indictment was unsealed. Wanner Decl. Ex. 3 (Crim. Dkt. No. 33). On October 5, 2023 in that parallel criminal action, *United States v. Dos Santos, et al.*, Case No. 1:20-cr-398-06, Chairez pled guilty to one count of Conspiracy to Commit Wire Fraud in violation of 18 U.S.C. § 1349 and one count of Conspiracy to Commit Money Laundering in violation of 18 U.S.C. § 1956(h). Wanner Decl. Ex. 4 (Crim. Dkt. No. 268).

**C. The Institution of this Proceeding, the Service of the OIP and Respondents' Failure to Answer**

On August 26, 2022, the Commission instituted this matter pursuant to Section 15(b) of the Exchange Act. The Order Instituting Proceeding (“OIP”) was served on Respondent on October 3, 2023 in accordance with Rule 141(a)(2). *See* Division of Enforcement’s Sixth Status Report Regarding Service (October 12, 2023). In an order dated November 6, 2023, the Commission, by the Office of the General Counsel, pursuant to delegated authority, found that the Division had established that service on Respondent had been properly effected and that Respondent had twenty days from the time of service to answer. Order to Show Cause, AP Rulings Rel. No. 98861 (November 6, 2023) No answer has been filed by Respondent. *Id.*

**III. ARGUMENT**

**A. Respondent is in Default and the Allegations of the OIP May Be Deemed To Be True**

Because Respondent has not responded to the OIP, she is in default. Rule 155(a) of the Commission’s Rules of Practice states:

A party to a proceeding may be deemed to be in default and the Commission or the hearing officer may determine the proceeding against the party upon consideration of the record, including the order instituting proceedings, the allegations of which may be deemed to be true, if that party fails: . . .

(2) To answer, to respond to a dispositive motion within the time provided, or otherwise to defend the proceeding . . . .

Moreover, the OIP itself provides: “If Respondent fails to file the directed answer . . . . the Respondent may be deemed in default and the proceedings may be determined against him upon consideration of this Order, the allegations of which may be deemed to be true . . . .” (OIP at p. 3).

The Commission has found, by the Office of the General Counsel, pursuant to delegated authority, that Respondent was properly served with the OIP, and has failed to answer. This finding is amply supported by the record. *See* Division of Enforcement’s Sixth Status Report Regarding Service (October 12, 2023). Under Rule 155(a), the allegations of the OIP may thus be deemed true and the hearing officer may determine the proceedings against the party upon consideration of the record, including the order instituting proceedings.

**B. Imposition of a Permanent Bar Is Warranted For Two Reasons**

Based on the record here and in the underlying action, the Division respectfully requests that sanctions be imposed under Section 15(b)(6) of the Exchange Act. That section provides in relevant part:

“With respect to any person who is associated, . . . or, at the time of the alleged misconduct, who was associated . . . with a broker or dealer, . . . the Commission, by order, shall censure, place limitations on the activities or functions of such a person, or suspend for a period not exceeding 12 months, or bar any such person from being associated with a broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, or from participating in an offering of penny stock, if the Commission finds, on the record after notice and an opportunity for a hearing, that such censure,



placing of limitations, suspension, or bar is in the public interest and that such person – . . .

- (i) has committed or omitted any act, or is subject to an order or finding, enumerated in subparagraph . . . (D) . . . of paragraph (4) of [Section 15(b)]; or
- (ii) has been convicted of any offense specified in subparagraph (B) of such paragraph (4) within 10 years of the commencement of the proceedings under this paragraph; or
- (iii) is enjoined from any action, conduct or practice specified in subparagraph (C) of such paragraph (4) of Section 15(b).

Thus, Section 15(b)(6) authorizes the Commission to impose an associational bar against a respondent if: (1) at the time of the alleged misconduct, she was associated with a broker; (2) she has *either* (a) committed any act, or is subject to an order or finding that she committed any act enumerated in Section 15(b)(4)(D), *or* (b) she has been convicted of a specific offense identified in Section 15(b)(4), *or* (c) is enjoined from any action, conduct or practice specified in Section 15(b)(4)(C); and (3) a bar is in the public interest.

**1. At the Time of the Misconduct, Respondent was Acting as An Unregistered Broker and Was Associated With an Unregistered Broker**

Each of these factors is easily met here. First, the district court found that, at the time of the misconduct here, Respondent was acting as an unregistered broker. The Court based its finding on uncontested facts alleged in the Complaint establishing that:

Chairez raised large sums from investors when recruiting others into the scheme, positioned herself at the top of an extensive pyramid of AirBit investors, and received substantial compensation from AirBit for her efforts. (*Id.* [Complaint] ¶ 1.) Chairez was a member of AirBit’s “Master Council,” which consisted of the top promoters of AirBit who used the internet,

presentations, and oral statements to recruit investors. (*Id.* ¶ 37.) Chairez regularly promoted AirBit, took investor orders, and received investor cash in return for the sale of AirBit interests. (*Id.* ¶ 38.) From May 2017 to late 2018, Chairez solicited investors through YouTube videos and in-person meetings. (*Id.* ¶ 40.) Chairez received payments from AirBit, through a lawyer's trust account, in connection with her promotional efforts and AirBit's multi-level marketing recruitment structure. (*Id.* ¶ 39.) These payments include compensation for the sales of AirBit securities to new investors. (*Id.* ¶ 44.) Chairez engaged in other activities to promote AirBit and sell AirBit investments, and was compensated by AirBit for her efforts. (*Id.* ¶¶ 38-45.) Chairez was not registered as a broker, and was not associated with a registered broker-dealer. (*Id.* ¶ 46.)

Wanner Decl. Ex. 5 (Memo ISO Amended Default Judgment, Dkt. 31, p. 3). Based on that evidence, the Court entered an Amended Default Judgment concluding that Respondent had acted as an unregistered broker under the Act. Wanner Decl., Ex. 2 (ECF Dkt. No. 35 (Order Granting Amended Default Judgment Against Respondent)). As previously discussed, Respondent is bound by the district court's finding here. Administrative proceedings for sanctions against unregistered broker dealers are properly instituted under Section 15(b)(6), and the Commission regularly issues against unregistered brokers pursuant to that section. *See, e.g., Hector J. Garcia*, Exch. Act Rel. No. 54116, (July 10, 2006); *James Joseph Conway*, Exch. Act Rel. No. 53722 (Apr. 25, 2006).

**2. The District Court Found That Respondent Willfully Violated the Registration Provisions Of the Securities Laws and Enjoined Her Against Future Violations**

The second element under Section 15(b)(6) is also established by the record in the underlying action because Respondent is enjoined from conduct specified in Section 15(b)(4)(C). Here, the district court enjoined Respondent from conduct specified in Section 15(b)(4)(C), which

provision includes permanent and temporary injunctions against “engaging in or continuing any conduct or practice . . . in connection with the purchase or sale of any security.” Here, the district court permanently enjoined Respondent from violating Section 15(a) of the Exchange Act. Wanner Decl., Ex. 2 (ECF Dkt. No. 35 (Order Granting Amended Default Judgment Against Respondent)).

**3. Section 15(b)(6) Relief is Also Appropriate Due to Chairez’s Guilty Plea**

Section 15(b)(6) also authorizes the Commission to censure and bar from association with a broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent or nationally recognized statistical rating organization or from participating in an offering of penny stock, any person who, at the time of the alleged misconduct, was associated with a broker or dealer and was convicted of any offense specified in Section 15(b)(4)(B) within ten years of the commencement of the proceedings if such sanction is in the public interest. The predicate offenses in Section 15(b)(4)(B) include, among other things, any crime that involves the purchase or sale of any security, or conspiracy to commit any such offense, that arises out of the conduct of a broker dealer, or that involves the larceny, theft, embezzlement, fraudulent conversion, or misappropriation of funds or securities.

Under the Exchange Act, the Commission may sanction Chairez for an offense that “involves” wire fraud (Section 1343). *See* Exchange Act Section 15(b)(4)(B)(iv). Here, Chairez pled guilty to one count of Conspiracy to Commit Wire Fraud in violation of 18 U.S.C. § 1349 and one count of Conspiracy to Commit Money Laundering in violation of 18 U.S.C. § 1956(h). Wanner Decl. Ex. 4 (Crim. Dkt. No. 268). Therefore, this condition is satisfied.

**4. A Bar is in The Public Interest**

Finally, the record establishes that a bar is in the public interest. In determining whether an administrative sanction is in the public interest, the Commission considers a number of

factors, including (1) the egregiousness of the respondent's actions; (2) the isolated or recurrent nature of the infraction; (3) the degree of scienter involved; (3) the sincerity of the respondent's assurances against future violations; (4) recognition of wrongful conduct; and (5) the likelihood that the respondent's occupation will present future opportunities for violations. *See Steadman v. SEC*, 603 F.2d 1126, 1140 (5th Cir. 1979), *aff'd on other grounds*, 450 U.S. 81 (1981); *Lonny S. Bernath*, Initial Dec. Rel. No. 993 at 4, 2016 SEC LEXIS 1222 \*10-11 (Apr. 4, 2016) (*Steadman* factors used to determine whether a bar is in the public interest). All of these factors were addressed in the Memorandum for Default Judgment. Wanner Decl., Ex. 3 (ECF Dkt. No. 22 at 8 (Plaintiff's Memorandum In Support of Motion for Default Judgment Against Defendant Karina Chairez). Based on these arguments, and others in the Division's subsequent motion to amend the default judgment to add erroneously omitted relief, the district court ultimately granted a permanent injunction against Chairez. *Id.*, Ex. 2 (ECF Dkt. No. 35 (Order Granting Amended Default Judgment Against Respondent)).

As to whether a permanent bar is appropriate in a follow-on proceeding, precedents hold that, "[t]he existence of an injunction can, in the first instance, indicate the appropriateness in the public interest of a suspension or bar from participation in the securities industry." *Michael V. Lipkin and Joshua Shainberg*, Init. Dec. Rel. No. 317, 88 SEC Docket 2346, 2006 WL 2422652, at \*4 (Aug. 21, 2006), *notice of finality*, 88 S.E.C. Docket 2872, 2006 WL 2668516 (Sept. 15, 2006).

**a. Respondent's Violations Were Egregious, Intentional and Recurrent**

As previously noted, Chairez pled guilty to conspiracy to commit both wire fraud and money laundering, which include requirements that she "knew" the conspiracy exists and that she "knowingly and voluntarily joined it." *See United States v. Moran*, 778 F.3d 942, 960 (11th Cir. 2015) (setting forth elements for conspiracy to commit wire fraud). "Absent extraordinary mitigating circumstances, an individual who has been convicted cannot be permitted to remain in the securities industry." *Frederick W. Wall*, Exch. Act Rel. No. 52467, at 8, 2005 WL 2291407,

at \*4 (Sept. 19, 2005) (quotation omitted); *accord Shreyans Desai*, Exch. Act Rel. No. 80129, at 6, 2017 WL 782152, at \*4 (Mar. 1, 2017).

Further, Respondent's fraud was not an isolated incident. Instead, from at least May 2017 until the end of 2018 she promoted an unregistered securities offering. *See* OIP ¶ 3 (summarizing allegations in the district court complaint). In sum, the egregiousness and extent of Respondents' fraud clearly favor a permanent bar under *Steadman*.

**b. The Remaining *Steadman* Factors Also Favor a Permanent Bar**

Respondent has provided no assurance against future violations and lacks any apparent recognition of her wrongful conduct. Indeed, Chairez has failed to respond to this OIP. The "absence of recognition by [a respondent] of the wrongful nature of his conduct" favors a permanent bar. *Jonathan D. Havey, CPA*, Initial Dec. Rel. No. 959, 2016 SEC LEXIS 522, at \*11 (Feb. 11, 2016) (granting permanent bar on motion for summary disposition in follow-on proceeding to criminal conviction); *see also Kimm Hannan*, Advisers Act Rel. No. 5906, at 4, 2021 WL 5161855, \*3 (Nov. 5, 2021) ("Because Hannan failed to answer the OIP or respond to the order to show cause or to the Division's motion, he has made no assurances to us that he will not commit future violations or that he recognizes the wrongful nature of his conduct."); *Oscar Ferrer Rivera*, Advisers Act Rel. No. 5759, at 6, 2021 WL 2593642, \*4 (June 24, 2021) ("Although his guilty plea indicates that Ferrer might have some appreciation for the wrongfulness of his conduct, it does not outweigh the evidence that he poses a risk to the investing public."). While "[c]ourts have held that the existence of a past violation, without more, is not a sufficient basis for imposing a bar . . . the existence of a violation raises an inference that it will be repeated." *Tzemach David Netzer Korem*, Exchange Act Rel. No. 70044, at 10 n.50, 2013 WL 3864511, at n.50 (July 26, 2013) (quotation and alternations omitted). Chairez has offered no evidence to rebut that inference.

Sixth, although Chairez faces imprisonment, unless she is barred from the securities industry she will have the chance to again harm investors. *Hannan*, Advisers Act Rel. No. 5906,

at 4, 2021 WL 5161855, \*3 (“Although Hannan is currently incarcerated, absent a bar, he would have the opportunity to re-enter the securities industry and commit further violations upon his release.”).

**IV. CONCLUSION**

For the foregoing reasons, the Division respectfully requests that Respondent be barred from association with a broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, or from participating in an offering of penny stock.

February 7, 2024

Respectfully submitted,



Kathryn C. Wanner  
Attorney for Division of Enforcement  
Securities and Exchange Commission  
444 S. Flower Street, Suite 900  
Los Angeles, California 90071  
Telephone: (323) 965-3954

In the Matter of Karina Chairez  
Administrative Proceedings File No. 3-21011

**SERVICE LIST**

Pursuant to Commission Rule of Practice 151 (17 C.F.R. §201.151), I certify that the attached:

**DIVISION OF ENFORCEMENT’S MOTION FOR ENTRY OF DEFAULT AND REMEDIAL SANCTIONS**

was served on February 7, 2024, upon the following parties as follows:

**By eFAP**

Vanessa Countryman, Secretary  
Securities and Exchange Commission  
100 F. Street, N.E., Mail Stop 1090  
Washington, DC 20549-1090

**By US Mail**

Karina Chairez  
[REDACTED]  
[REDACTED]

Dated: February 7, 2024

[REDACTED]

Kathryn C. Wanner

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

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-21011**

**In the Matter of**

**KARINA CHAIREZ,**

**Respondent.**

**DECLARATION OF KATHRYN C.**  
**WANNER IN SUPPORT OF**  
**DIVISION OF ENFORCEMENT'S**  
**MOTION FOR ENTRY OF**  
**DEFAULT JUDGMENT AND**  
**REMEDIAL SANCTIONS**



I, KATHRYN C. WANNER, pursuant to 28 U.S.C. § 1746, declare:

1. I am an attorney at law admitted to practice law in the State of California and before the United States District Court for the Central District of California. I am employed as an attorney in the Los Angeles Regional Office of the U.S. Securities and Exchange Commission (“SEC”), and am counsel for the Division of Enforcement in this case. I have personal knowledge or knowledge based upon my review of the file of the facts set forth in this Declaration and, if called and sworn as a witness, could and would competently testify thereto.

2. A true and correct copy of the Commission’s complaint against Defendant Karina Chairez (“Chairez”) in the civil enforcement matter in the United State District Court for the Southern District of New York in an action titled *Securities and Exchange Commission v. Karina Chairez*, Civil Action Number 1:20-cv-10582-CM (“*SEC v. Chairez*”), at docket number 1, is attached hereto as Exhibit 1.

3. A true and correct copy of the Order Granting Amended Default Judgment Against Respondent in *SEC v. Chairez*, at docket number 35, is attached hereto as Exhibit 2.

4. A true and correct copy of the indictment of Chairez in the parallel criminal action *United States v. Dos Santos, et al.*, Case No. 1:20-cr-398-06, in the Southern District of New York at docket number 33 is attached hereto as Exhibit 3.

5. A true and correct copy of Chairez’s plea agreement in the parallel criminal action *United States v. Dos Santos, et al.*, Case No. 1:20-cr-398-06, in the Southern District of New York at docket number 268 is attached hereto as Exhibit 4.

6. A true and correct copy of the Memorandum In Support of Amended Default Judgment Against Respondent in *SEC v. Chairez*, at docket number 31, is attached hereto as Exhibit 5.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on February 7, 2024, in Los Angeles, California.

A solid black rectangular box used to redact the signature of Kathryn C. Wanner.

Kathryn C. Wanner

In the Matter of Karina Chairez  
Administrative Proceedings File No. 3-21011

**SERVICE LIST**

Pursuant to Commission Rule of Practice 151 (17 C.F.R. §201.151), I certify that the attached:

**DECLARATION OF KATHRYN C. WANNER IN SUPPORT OF DIVISION OF ENFORCEMENT'S MOTION FOR ENTRY OF DEFAULT JUDGMENT AND REMEDIAL SANCTIONS**

was served on February 7, 2024, upon the following parties as follows:

**BY eFAP**

Vanessa Countryman, Secretary  
Securities and Exchange Commission  
100 F Street, N.E., Mail Stop 1090  
Washington, DC 20549-1090

**BY US Mail**

Karina Chairez  
[REDACTED]  
[REDACTED]

Dated: February 7, 2024

[REDACTED]  
Kathryn C. Wanner