

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-21160

In the Matter of

SEAN ANDREW O'NEAL,

Respondent.

STATUS REPORT

The Division of Enforcement (the “Division”) respectfully submits this Status Report pursuant to the Commission’s Order Directing Status Report from the Division of Enforcement. *See Sean Andrew O’Neal*, Securities Exchange Act Rel. No. 101752 (November 26, 2024). On June 26, 2023, the Order Instituting Proceedings (“OIP”) was personally served on Sean Andrew O’Neal (“O’Neal”).

O’Neal did not file an answer within the required 20 days of service and the Commission ordered him to show cause by December 21, 2023 why he should not be in default. In April 2024, O’Neal transmitted an executed Offer of Settlement to the Division. That offer, however, did not include one of the standard terms the Division required post *SEC v. Cochran*, 598 U.S. 175 (2023). Accordingly, O’Neal was asked to execute a revised offer, and the Division just recently received O’Neal’s revised Offer of Settlement. In the wake of *SEC v. Jarkesy, Jr.*, 603 U.S. __ (2024), the Division asked O’Neal to execute a side letter that includes appropriate language that was not in the previous signed, revised offer. O’Neal has executed and returned the side letter to the Division’s undersigned counsel.

The Division has submitted a recommendation to the Commission to approve the settlement. Accordingly, the Division will provide a further update in 45 days, which hopefully will resolve this

matter. If the Commission approves the settlement before 45 days, the Division will promptly file the appropriate motion.

Dated: December 10, 2024

Respectfully submitted,

/s/ Duane K. Thompson

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Service List

Pursuant to Rules 150 and 151 of the Commission's Rules of Practice, I hereby certify that a true and correct copy the foregoing was served on the following on December 10, 2024, in the manner indicated below.

By U.S. Mail

Sean Andrew O'Neal
[Address redacted]
Respondent

/s/ Duane K. Thompson