

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

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-22250**

**In the Matter of**

**CHOICE ADVISORS, LLC  
AND MATTHIAS O'MEARA**

**Respondents**

**ANSWER TO ORDER TO INSTITUTE  
ADMINISTRATIVE PROCEEDINGS**

Respondents Choice Advisors, LLC and Matthias O'Meara, through counsel, Jones & Keller, P.C., state as follows for the answer to the Order Instituting Administrative Proceedings:

**RESPONSE TO ALLEGATIONS**

**II.**

A. Respondents

1. Respondents admit that while Choice Advisors, LLC is a Texas limited liability company, its primary place of business is no longer in Houston, Texas. Respondents affirmatively state that their primary place of business is in Vail, Colorado. Respondents admit the balance of the allegation of this paragraph.

2. Respondents deny that Mr. O'Meara resides in Denver, Colorado, and affirmatively state that he resides in Vail, Colorado. Respondents admit the balance of the allegation of this paragraph.

B. The Injunction

3. Respondents state that the document referenced in this paragraph speaks for itself. To the extent that a response is necessary, Respondents deny the allegations in this paragraph.

4. Respondents state that the documents referenced in this paragraph speak for themselves. To the extent that a response is necessary, Respondents deny the allegations in this paragraph.

5. Respondents state that the documents referenced in this paragraph speak for themselves. To the extent that a response is necessary, Respondents deny the allegations in this paragraph. Respondents further affirmatively state that the orders referenced in this paragraph and entered in that civil action captioned *Securities and Exchange Commission v. Choice Advisors, LLC and Matthias O'Meara*, filed in the United States District Court for the Southern District of California, and assigned case number 21cv01669-JO-MSB, have been appealed to the United States Circuit Court of Appeals for the Ninth Circuit. That appeal was filed on October 22, 2024 and assigned case number 24-6447.

### **III.**

Respondents deny that this proceeding is either necessary or appropriate in the public interest. Respondents further deny that any remedial action is appropriate in the public interest. Respondents intend to defend the allegations submitted.

### **AFFIRMATIVE DEFENSES**

1. To the extent that the OIP seeks relief in the form of a penalty, such relief is barred by the statute of limitations.

2. To the extent that the OIP seeks relief in the form of a penalty, such relief is barred in this forum by operation of the Seventh Amendment to the United States Constitution.

3. To the extent that the OIP is predicated on the trial court's orders, those orders are not final and may not form the basis for any remedy sought by the OIP.

4. The SEC's administrative proceeding does not provide Respondents with due process arising from the fact that the Commission could have sought other remedies, including an industry bar, in the trial court

5. The appointment of administrative law judges does not conform to the Appointments Clause of the United States Constitution.

#### **STATEMENT REGARDING RELIANCE ON PROFESSIONALS**

Pursuant to Rule of Practice 220(c), Respondents state that they relied on the advice of professionals in engaging in the activities at issue in the OIP. Such reliance will be asserted in connection with violations alleged and remedies sought.

Respectfully submitted this 5<sup>th</sup> day of November, 2024.

s/ Paul L. Vorndran

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## **CERTIFICATE OF SERVICE**

I certify that on this 5<sup>th</sup> day of November, 2024, I filed a true and correct copy of the foregoing **ANSWER TO ORDER TO INSTITUTE ADMINISTRATIVE PROCEEDINGS** via the Securities and Exchange Commission's Electronic Filings in Administrative Proceedings ("eFAP") system, and served on the following individuals at the addresses indicated below:

William Salzman ([salzmnnw@sec.gov](mailto:salzmnnw@sec.gov))  
Sheila O'Callaghan ([ocallaghans@sec.gov](mailto:ocallaghans@sec.gov))  
Marc Katz ([katzma@sec.gov](mailto:katzma@sec.gov))  
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San Francisco, CA 94104

s/ Emily Morse-Lee  
Emily Morse-Lee