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8 **UNITED STATES DISTRICT COURT**  
9 **WESTERN DISTRICT OF WASHINGTON**  
10 **SEATTLE DIVISION**  
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13 UNITED STATES SECURITIES AND  
14 EXCHANGE COMMISSION,

15 Plaintiff,

16 v.

17 DRAGONCHAIN, INC., DRAGONCHAIN  
18 FOUNDATION, THE DRAGON  
19 COMPANY, and JOSEPH J. ROETS,

20 Defendants.

Case No. 22-cv-01145-JNW

Hon. Jamal N. Whitehead

**JOINT STIPULATION TO  
DISMISS, AND RELEASES**

21 Plaintiff United States Securities and Exchange Commission (the “Commission”  
22 or the “SEC”) and Defendants Dragonchain, Inc., Dragonchain Foundation, The  
23 Dragon Company, and Joseph J. Roets (collectively, the “Defendants”) respectfully  
24 submit this joint stipulation.

25 **WHEREAS**, the Commission filed its complaint in this civil enforcement action  
26 (the “Litigation”) on August 16, 2022.

27 **WHEREAS**, on January 21, 2025, the Commission’s Acting Chairman Mark T.  
28 Uyeda launched a crypto task force dedicated to helping the Commission further

1 develop the regulatory framework for crypto assets.

2       **WHEREAS**, in light of the foregoing, and in the exercise of its discretion and as  
3 a policy matter, the Commission believes the dismissal of this case is appropriate.

4       **WHEREAS**, the Commission's decision to seek dismissal of this Litigation does  
5 not necessarily reflect the Commission's position on any other case.

6       **WHEREAS**, by this stipulation, the Commission and the Defendants agree to  
7 have this Litigation dismissed.

8       **NOW, THEREFORE,**

9       1. Pursuant to Fed.R.Civ.P. 41(a)(1)(A)(ii), the Commission and the  
10 Defendants stipulate that this Litigation be dismissed with prejudice as to the conduct  
11 alleged in the Complaint through the date of the filing of this Stipulation, and without  
12 costs or fees to either party.

13       2. Defendants, for themselves and any of their agents, attorneys, employees,  
14 or representatives, hereby waive and release:

15           a. Any and all rights under the Equal Access to Justice Act, the Small  
16 Business Regulatory Enforcement Fairness Act of 1996, or any other  
17 provision of law to seek from the United States, or any agency, or any  
18 official of the United States acting in his or her official capacity, directly  
19 or indirectly, reimbursement of attorney's fees or other fees, expenses, or  
20 costs expended by Defendant[s] that in any way relate to the Litigation,  
21 including but not limited to investigative steps taken prior to  
22 commencing the Litigation.

23           b. Any and all claims, demands, rights, and causes of action of every  
24 kind and nature, asserted or unasserted, against the Commission and its  
25 present and former officers or employees that arise from or in any way  
26 relate to the Litigation, including but not limited to investigative steps  
27 taken prior to commencing the Litigation.  
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3. Each of the undersigned represents that they have the authority to execute this stipulation on behalf of the party so indicated.

Dated: this 24th day of April 2025

Respectfully submitted,

UNITED STATES SECURITIES AND  
EXCHANGE COMMISSION

/s/ Eric M. Phillips

By: One of Its Attorneys

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pursuant to LCR 83.1(c) (2))

Eric M. Phillips (conditionally admitted  
pursuant to LCR 83.1(c) (2))

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pursuant to LCR 83.1(c) (2))

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DRAGONCHAIN, INC., DRAGONCHAIN  
FOUNDATION, THE DRAGON COMPANY,  
AND JOHN J. ROETS

/s/ David M. Otto

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