

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 91167 / February 19, 2021

Admin. Proc. File No. 3-20058

In the Matter of
LEGACYXCHANGE, INC.

ORDER TO SHOW CAUSE

The Securities and Exchange Commission (“Commission”) issued an Order Instituting Proceedings (“OIP”) on September 24, 2020, pursuant to Section 12(j) of the Securities Exchange Act of 1934, against respondent LegacyXChange, Inc.¹

On February 2, 2021, the Division of Enforcement filed the Declaration of Julie Russo stating that, pursuant to Commission Rule of Practice 141(a)(2)(ii),² service of the OIP was made on LegacyXChange on September 26, 2020.

As stated in the OIP, LegacyXChange’s answer was required to be filed within ten days of the service of the OIP.³ As of the date of this order, LegacyXChange has not filed an answer.⁴ The prehearing conference and hearing are thus continued indefinitely.

¹ *LegacyXChange, Inc.*, Exchange Act Release No. 89981, 2020 WL 5747087 (Sept. 24, 2020).

² 17 C.F.R. § 201.141(a)(2)(ii).

³ *LegacyXChange*, 2020 WL 5747087, at *2; Rules of Practice 151(a), 160(b), 220(b), 17 C.F.R. §§ 201.151(a), 201.160(b), 201.220(b).

⁴ Notwithstanding its failure to file an answer, since it was served with the OIP, LegacyXChange has filed five Forms 10-K and twelve Forms 10-Q, which are some of the delinquent periodic reports identified in the OIP. LegacyXChange should be aware that, despite its filing of some of its delinquent periodic reports, it may be deemed to be in default and the registration of its securities revoked if it does not file an answer or otherwise respond to this show cause order. To the extent LegacyXChange does not respond, the Division should submit a

Accordingly, LegacyXChange is ORDERED to SHOW CAUSE by March 5, 2021, why the registration of its securities should not be revoked by default due to its failure to file an answer and to otherwise defend this proceeding. When a party defaults, the allegations in the OIP will be deemed to be true and the Commission may determine the proceeding against that party upon consideration of the record without holding a public hearing.

If LegacyXChange fails to respond to this order to show cause, it may be deemed in default, the proceeding may be determined against it, and the registration of its securities may be revoked.⁵ Upon review of the filings in response to this order, the Commission will either direct further proceedings by subsequent order or issue a final order resolving the matter.

The parties' attention is called to the Commission's March 18, 2020 order regarding the filing and service of papers, which provides that pending further order of the Commission parties to the extent possible shall submit all filings electronically at apfilings@sec.gov.⁶ Also, the Commission's Rules of Practice were recently amended to include new e-filing requirements, which take effect on April 12, 2021.⁷

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Vanessa A. Countryman
Secretary

filing addressing the relevance, if any, of the company's filing after the issuance of the OIP of some of its delinquent periodic reports on the Commission's disposition of the proceeding.

⁵ Rules of Practice 155, 180, 17 C.F.R. §§ 201.155, 201.180; *see LegacyXChange*, 2020 WL 5747087, at *2 ("If Respondent fails to file the directed Answers, . . . [it] may be deemed in default and the proceedings may be determined against [it] . . .").

⁶ *Pending Administrative Proceedings*, Exchange Act Release No. 88415, 2020 WL 1322001 (Mar. 18, 2020), <https://www.sec.gov/litigation/opinions/2020/33-10767.pdf>.

⁷ *Amendments to the Commission's Rules of Practice*, 85 Fed. Reg. 86,464, 86,474 (Dec. 30, 2020); *see also Amendments to the Commission's Rules of Practice*, Exchange Act Release No. 90442, 2020 WL 7013370 (Nov. 17, 2020); *Instructions for Electronic Filing and Service of Documents in SEC Administrative Proceedings and Technical Specifications*, <https://www.sec.gov/efapdocs/instructions.pdf>. The amendments also impose other obligations on parties to administrative proceedings such as a new redaction and omission of sensitive personal information requirement. *Amendments to the Commission's Rules of Practice*, 85 Fed. Reg. at 86,465–81.