

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 95016 / June 1, 2022

Admin. Proc. File No. 3-20512

In the Matter of  
ADVANCED BIOENERGY, LLC

ORDER DISMISSING PROCEEDING

On September 1, 2021, the Commission issued an order instituting an administrative proceeding (the “OIP”) against Advanced BioEnergy, LLC (CIK No. 1325740; ticker: ABENU) (“Respondent”), pursuant to Section 12(j) of the Securities Exchange Act of 1934.<sup>1</sup> The OIP alleged that Respondent had violated periodic reporting requirements and sought to determine, based on those allegations, whether it was “necessary and appropriate for the protection of investors to suspend . . . or revoke the registration” of Respondent’s securities.

On January 7, 2022, Respondent filed with the Commission a Form 15 seeking to terminate voluntarily the registration of its securities under Section 12(g) of the Exchange Act.<sup>2</sup> Exchange Act Rule 12g-4(a)(1) permits termination of registration if the issuer certifies that the class of securities being deregistered is held of record by fewer than 300 persons.<sup>3</sup> In its Form 15, Respondent certified that the approximate number of holders of record was “None.”

On January 14, 2022, the Division of Enforcement filed a Notice Regarding Issuer’s Filing of Form 15 stating that it planned to allow Respondent’s Form 15 to take effect given “the particular facts and circumstances here.”<sup>4</sup> According to the Division, in February 2020,

<sup>1</sup> *Advanced BioEnergy, LLC*, Exchange Act Release No. 92836, 2021 WL 3929521 (Sept. 1, 2021); *see also* 15 U.S.C. § 78l(j).

<sup>2</sup> *See* 17 C.F.R. § 240.12g-4(a) (providing for certification of termination of registration under Exchange Act Section 12(g), 15 U.S.C. § 78l(j), by filing a Form 15).

<sup>3</sup> *Id.*

<sup>4</sup> In other cases not involving these particular facts and circumstances in which a respondent has filed a Form 15 after the issuance of an OIP, the Division has moved for expedited consideration of the proceeding so that it is resolved before the Form 15 becomes effective. *See, e.g., NX Chain, Inc., f/k/a Agrivest Americas, Inc.*, Exchange Act Release No.

Respondent had submitted to the Division of Corporation Finance a request for no-action relief from reporting requirements during the pendency of the company's liquidation and winding down of operations. After consulting with Corporation Finance, Respondent withdrew its no-action request with the intent of relying on no-action relief that had been afforded to other companies. Such relief included the condition that the company file Forms 8-K regarding its liquidation and a Form 15 to terminate its registration. Respondent filed a Form 8-K in July 2021, stating that its liquidation was complete and that final distribution payments had been made to shareholders. Respondent did not file its Form 15 until January 2022, but it asserted that "the Form 15 was delayed in order to meet certain requirements under Delaware law."

Under Rule 12g-4(a), an issuer's registration is terminated 90 days after the issuer files a Form 15 with the requisite certification—in this case April 7, 2022.<sup>5</sup> Now that the Form 15 has become effective, Respondent no longer has a class of securities registered under Section 12 of the Exchange Act. Because revocation and suspension of registration are the only remedies available in a proceeding instituted under Exchange Act Section 12(j), we find it appropriate to dismiss this proceeding against Respondent.<sup>6</sup>

Accordingly, on our own motion, it is ORDERED that this proceeding is dismissed.

By the Commission.

Vanessa A. Countryman  
Secretary

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87652, 2019 WL 6528959, at \*2-3 (Dec. 3, 2019) (granting the Division's motion for expedited consideration). And in cases not involving these particular facts and circumstances where the respondent has filed a Form 15 after the issuance of an OIP, and the Division has neither moved for expedited consideration nor indicated that it planned to allow the Form 15 to become effective, we have expedited our consideration of the proceeding on our own motion so it is resolved before the Form 15 becomes effective. *See, e.g., Worldnet, Inc., of Nevada*, Exchange Act Release No. 94391, 2022 WL 716097, at \*2 (Mar. 9, 2022).

<sup>5</sup> *Id.*

<sup>6</sup> *See* 15 U.S.C. § 78l(g); *see also, e.g., Ameritek Ventures, Inc.*, Exchange Act Release No. 93076, 2021 WL 4291677 (Sept. 20, 2021) (dismissing Section 12(j) proceeding against respondent that had filed Form 15 after OIP was instituted, form became effective, and respondent no longer had a class of securities registered under Section 12); *Swissinso Holding, Inc.*, Exchange Act Release No. 90516, 2020 WL 6891408 (Nov. 24, 2020) (same).