

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933  
Release No. 11373 / April 11, 2025

Admin. Proc. File No. 3-19816

In the Matter of  
  
BITCLAVE PTE LTD.

ORDER REQUESTING ADDITIONAL BRIEFING

On March 18, 2025, respondent BitClave PTE Ltd. filed a motion for relief from a settled order instituting cease-and-desist proceedings under Section 8A of the Securities Act of 1933, making findings, and imposing a cease-and-desist order against it.<sup>1</sup> Among other things, the settled order established a Fair Fund and provided that any amount remaining in the Fair Fund after disbursements to injured investors would be transferred to the U.S. Treasury. BitClave's motion "requests relief from [this] Order to the extent it requires the leftover disgorged funds be sent to the U.S. Treasury, rather than be returned to BitClave."

On March 24, 2025, the Division of Enforcement filed a notice stating that it construed BitClave's motion as a motion for reconsideration under Rule of Practice 470, which permits a response only upon the Commission's request.<sup>2</sup> The Division additionally seeks 60 days to file any requested response. BitClave has not filed a response to the Division's notice.

Without determining whether BitClave's filing constitutes a motion for reconsideration under Rule 470 or something else, such as a motion to modify a settled order, it appears the Commission would benefit from additional briefing.

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<sup>1</sup> *BitClave PTE Ltd.*, Securities Act Release No. 10788, 2020 WL 2791424 (May 28, 2020).

<sup>2</sup> 17 C.F.R. § 201.470(b).

Accordingly, IT IS ORDERED that the Division file a response to BitClave's motion by June 10, 2025. BitClave may file any reply by July 10, 2025.

The parties are reminded that they must include a certificate of service with each filing they make with the Commission.<sup>3</sup>

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

Vanessa A. Countryman  
Secretary

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<sup>3</sup> See Rule of Practice 150, 17 C.F.R. § 201.150 (generally requiring parties to serve each other with their filings); Rule of Practice 151(d), 17 C.F.R. § 201.151(d) ("Papers filed with the Commission . . . shall be accompanied by a certificate stating the name of the person or persons served, the date of service, the method of service, and the mailing address or email address to which service was made, if not made in person.").