

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 78922 / September 23, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-17569

In the Matter of

Charles A. Koppelman,

Respondent.

**ORDER INSTITUTING
CEASE-AND-DESIST PROCEEDINGS
PURSUANT TO SECTION 21C OF THE
SECURITIES EXCHANGE ACT OF 1934,
MAKING FINDINGS, AND IMPOSING
CEASE-AND-DESIST ORDERS AND
CIVIL PENALTIES**

I.

The United States Securities and Exchange Commission (“Commission”) deems it appropriate that cease-and-desist proceedings be, and hereby are, instituted pursuant to Section 21C of the Securities Exchange Act of 1934 (“Exchange Act”), against Charles A. Koppelman (“Koppelman” or “Respondent”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”), which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over Respondent and the subject matter of these proceedings, which are admitted, and except as provided herein in Section V, Respondent consents to the entry of this Order Instituting Cease-and-Desist Proceedings Pursuant to Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing Cease-and-Desist Orders and Civil Penalties (“Order”), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds¹ that:

Summary

1. These proceedings arise out of violations of the beneficial ownership reporting requirements of the federal securities laws.
2. While subject to the reporting requirements of Section 16(a) of the Exchange Act as a director of Medient Studios, Inc. ("Medient"), Koppelman violated Section 16(a) on multiple occasions by failing to file timely reports of his ownership of and transactions in Medient securities.

Respondent

3. Koppelman, age 75, is a resident of Roslyn Harbor, New York. From approximately December 2, 2013 through approximately December 18, 2014, Koppelman was a member of Medient's board of directors. He served as the chairman of Medient's board of directors from approximately June 9, 2014 through December 18, 2014.

Issuer

4. Medient, n/k/a Moon River Studios, Inc., is a Nevada corporation with its principal place of business in Georgia. Medient's common stock is (and, at all relevant times, has been) registered with the Commission under Section 12(g) of the Exchange Act.
5. Medient's securities were quoted on the OTC Link (previously, "Pink Sheets") (operated by OTC Markets Group, Inc.) until the Commission suspended trading in Medient's securities on June 25, 2014. After the trading suspension, Medient ceased being quoted on the OTC Link; however, it continues to trade on the grey market. Medient's ticker symbol is (and, at all relevant times, has been) "MDNT."

Applicable Law

6. Section 16(a) of the Exchange Act and the rules promulgated thereunder apply to every person who is the beneficial owner of more than 10% of any class of any equity security registered pursuant to Section 12 of the Exchange Act, and any officer or director of the issuer of any such security (collectively, "insiders").
7. Pursuant to Section 16(a) and Rules 16a-2 and 16a-3, insiders are required to file initial statements of holdings on Form 3 and to keep such information current by reporting subsequent transactions on Forms 4 and 5.

¹ The findings herein are made pursuant to Respondent's Offer of Settlement and are not binding on any other person or entity in this or any other proceeding.

8. Specifically, within ten days after becoming an insider, or on or before the effective date of the Section 12 registration of the class of equity security, an insider must file a Form 3 disclosing his or her beneficial ownership of all securities of the issuer.

9. Insiders must also file Forms 4 to disclose any transactions resulting in a change in beneficial ownership within two business days of the execution date of such transactions, except for limited types of transactions eligible for deferred reporting.

10. Finally, insiders are required to file an annual statement on Form 5 within forty-five days of the issuer's fiscal year-end, in order to report any transactions or holdings that should have been reported on Forms 3 or 4 during the issuer's most recent fiscal year.

11. Section 16 places the responsibility to report changes in securities ownership on insiders themselves. The failure to timely file a required report, even if inadvertent, constitutes a violation.

Respondent Failed to File Required Section 16(a) Reports on a Timely Basis

12. As a director of Medient between December 2, 2013 and December 18, 2014, Koppelman was subject to the reporting requirements of Exchange Act Section 16(a).

13. Koppelman's initial Form 3 was due by December 12, 2013. In addition, on December 19, 2013, Koppelman's wholly-owned company, CAK Entertainment, Inc., was issued 5 million shares of Medient common stock, and a Form 4 for those shares was due within two business days (by December 23, 2013). Finally, Medient's 2013 fiscal year ended on December 31, 2013, and thus Koppelman should have filed a Form 5 by February 14, 2014.

14. Koppelman did not file an initial statement of beneficial ownership on Form 3, or any of the required Forms 4 or 5, until May 5, 2015. At that time, he filed both a Form 3 and a Form 4, which were over 16 months late.

15. As a result of the conduct described above, Koppelman violated Section 16(a) of the Exchange Act and Rule 16a-3 thereunder.

Respondent's Remedial Efforts

16. In determining to accept Koppelman's Offer, the Commission considered remedial acts undertaken by Koppelman and cooperation afforded the Commission staff.

IV.

In view of the foregoing, the Commission deems it appropriate to impose the sanctions agreed to in Respondent's Offer.

Accordingly, it is hereby ORDERED that:

A. Pursuant to Section 21C of the Exchange Act, Respondent Koppelman cease and desist from committing or causing any violations and any future violations of Section 16(a) of the Exchange Act and Rule 16a-3 promulgated thereunder.

B. Respondent Koppelman shall, within 14 days of the entry of this Order, pay a civil money penalty in the amount of \$25,000 to the United States Securities and Exchange Commission, for transfer to the general fund of the United States Treasury, subject to Exchange Act § 21F(g)(3). If timely payment is not made, additional interest shall accrue pursuant to 31 U.S.C. § 3717. Payment must be made in one of the following ways:

- (1) Respondent may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request;
- (2) Respondent may make direct payment from his bank account via Pay.gov through the Commission's website at <http://www.sec.gov/about/offices/ofm.htm>; or
- (3) Respondent may pay by certified check, bank cashier's check, or United States postal money order, made payable to the United States Securities and Exchange Commission and hand-delivered or mailed to:

Enterprise Services Center
Accounts Receivable Branch
HQ Bldg., Room 181, AMZ-341
6500 South MacArthur Boulevard
Oklahoma City, OK 73169

Payments by check or money order must be accompanied by a cover letter identifying Charles A. Koppelman as a Respondent in these proceedings, and the file number of these proceedings; additionally, a copy of any such cover letter and check or money order must be sent to Aaron W. Lipson, Assistant Regional Director, Division of Enforcement, United States Securities and Exchange Commission, 950 East Paces Ferry Road, N.E., Suite 900, Atlanta, Georgia, 30326.

C. Amounts ordered to be paid as civil money penalties pursuant to this Order shall be treated as penalties paid to the government for all purposes, including all tax purposes. To preserve the deterrent effect of the civil penalty, Respondent agrees that in any Related Investor Action, he shall not argue that he is entitled to, nor shall he benefit by, offset or reduction of any award of compensatory damages by the amount of any part of Respondents' payment of a civil penalty in this action ("Penalty Offset"). If the court in any Related Investor Action grants such a Penalty Offset, Respondent agrees that he shall, within 30 days after entry of a final order granting the Penalty Offset, notify the Commission's counsel in this action and pay the amount of the Penalty Offset to the Commission. Such a payment shall not be deemed an additional civil penalty and shall not be deemed to change the amount of the civil penalty imposed in this proceeding. For

purposes of this paragraph, a “Related Investor Action” means a private damages action brought against Respondent by or on behalf of one or more investors based on substantially the same facts as alleged in the Order instituted by the Commission in this proceeding.

V.

It is further Ordered that, solely for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. §523, the findings in this Order are true and admitted by Respondent, and further, any debt for disgorgement, prejudgment interest, civil penalty or other amounts due by Respondent under this Order or any other judgment, order, consent order, decree or settlement agreement entered in connection with this proceeding, is a debt for the violation by Respondent of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. §523(a)(19).

By the Commission.

Brent J. Fields
Secretary