

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 78923 / September 23, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-17570

In the Matter of

MEDIENT STUDIOS, INC., a/k/a
Moon River Studios, Inc.,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
AND NOTICE OF HEARING
PURSUANT TO SECTION 12(j)
OF THE SECURITIES
EXCHANGE ACT OF 1934

I.

The Securities and Exchange Commission (“Commission”) deems it necessary and appropriate for the protection of investors that public administrative proceedings be, and hereby are, instituted pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”) against Medient Studios, Inc., a/k/a Moon River Studios, Inc. (“Respondent”).

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENT

1. Medient Studios, Inc., a/k/a Moon River Studios, Inc. (CIK No. 1476278) is a Nevada corporation with its principal place of business in Rincon, Georgia.¹ Respondent has a class of securities registered with the Commission pursuant to Section 12(g) of the Exchange Act. On June 25, 2014, the Commission issued an Order of Suspension of Trading to suspend trading in Respondent’s securities, for the period from 9:30 a.m. EST on June 25, 2014, through 11:59 p.m. EDT on July 9, 2014, pursuant to Section 12(k) of the Exchange Act (the “Trading Suspension”). At the time of the Trading Suspension, Respondent’s common stock was quoted on OTC Link, operated by OTC Markets Group Inc., under the symbol “MDNT.” After the Trading Suspension ended, Respondent’s common stock has continued to trade over-the-counter in the “grey market.”

¹ In September 2014, Respondent amended its articles of incorporation to change its name from Medient Studios, Inc. to Moon River Studios, Inc. The ticker symbol remained the same (“MDNT”).

B. DELINQUENT AND MATERIALLY DEFICIENT FILINGS, INCLUDING MATERIALLY FALSE AND MISLEADING STATEMENTS

2. Respondent is delinquent in its periodic filings with the Commission, having not filed any periodic reports after a Form 10-Q quarterly report was filed on November 19, 2014, for Respondent's third quarter ended September 30, 2014 (the "Form 10-Q").

3. In addition, Respondent made materially false and misleading statements in reports filed with the Commission, including three Schedules 14C filed on January 22, 2014, February 13, 2014, and March 17, 2014, respectively (the "Schedules 14C") and its last Form 10-K annual report, filed on March 31, 2014 (the "Form 10-K"). For instance:

(a) The Schedules 14C were intended to increase Respondent's authorized shares of common stock from 500 million to 5 billion, and Respondent stated in each Schedule 14C that it had "not identified any potential investors" or "entered into any agreements relating to any potential investment in the Company or otherwise pursuant to which [it would] issue shares of common stock." Two of the Schedules 14C also stated that Respondent had "no current plans to issue the additional shares." All of those statements were false. At the time the Schedules 14C were filed, Respondent was actively negotiating transactions pursuant to which tens of millions of shares of Respondent's common stock would ultimately be issued, and the transactions were predicated on the eventual approval of the Schedules 14C.

(b) The Form 10-K asserted that Respondent licensed video game rights, but it never owned the rights to any video games or licensed any such rights.

(c) The Form 10-K also asserted that Respondent's management would do everything it could to avoid manipulation of the market for its stock, including not publishing false or misleading press releases, but Respondent regularly published false and misleading press releases. Among other things, the press releases contained false statements about Respondent's purported construction of a large movie studio, about Respondent's supposedly responsible spending of company funds, and about purportedly independent stock research coverage that had been initiated on Respondent.

(d) The Form 10-K also asserted that Respondent had sufficient investor capital to cover its overhead expenses, but that was known by management to be false at the time of the assertion and was only included in the Form 10-K in order to avoid a "going concern" note from Respondent's auditor.

4. Section 13(a) of the Exchange Act and the rules promulgated thereunder require issuers of securities registered pursuant to Section 12 of the Exchange Act to file with the Commission current and accurate information in its periodic and other reports, even if the registration is voluntary under Section 12(g). Specifically, Exchange Act Rule 13a-1 requires issuers to file annual reports, Exchange Act Rule 13a-13 requires issuers to file quarterly reports, Exchange Act 13a-11 requires issuers to file necessary or appropriate current reports, and Exchange Act Rule 12b-20 requires issuers to report any further material information as may be

necessary to make the issuer's required statements, in the light of the circumstances under which they were made, not misleading.

5. As a result of the foregoing, Respondent failed to comply with Section 13(a) of the Exchange Act and Rules 12b-20, 13a-1, 13a-11, and 13a-13 thereunder.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate for the protection of investors that public administrative proceedings be instituted to determine:

A. Whether the allegations set forth in Section II hereof are true and, in connection therewith, to afford Respondent an opportunity to establish any defenses to such allegations; and,

B. Whether it is necessary and appropriate for the protection of investors to suspend for a period not exceeding twelve months, or revoke the registration of each class of securities registered pursuant to Section 12 of the Exchange Act of Respondent, and any successor under Exchange Act Rules 12b-2 or 12g-3, and any new corporate name of Respondent.

IV.

IT IS HEREBY ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice [17 C.F.R. § 201.110].

IT IS FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order within ten (10) days after service of this Order, as provided by Rule 220(b) of the Commission's Rules of Practice [17 C.F.R. § 201.220(b)].

If Respondent fails to file the directed Answer, or fails to appear at a hearing after being duly notified, Respondent, and any successor under Exchange Act Rules 12b-2 or 12g-3, and any new corporate names of Respondent, may be deemed in default and the proceedings may be determined against Respondent upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice [17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310].

This Order shall be served forthwith upon Respondent personally or by certified, registered, or Express Mail, or by other means permitted by the Commission's Rules of Practice.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 120 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice [17 C.F.R. § 201.360(a)(2)].

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not “rule making” within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Brent J. Fields
Secretary