

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 88377 / March 12, 2020

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 4119 / March 12, 2020

ADMINISTRATIVE PROCEEDING
File No. 3-19729

In the Matter of

DAVID G. DRESLIN, CPA,

Respondent.

**ORDER INSTITUTING PUBLIC
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO RULE 102(e) OF THE
COMMISSION'S RULES OF PRACTICE,
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted against David G. Dreslin (“Respondent” or “Dreslin”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.¹

¹ Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any . . . accountant . . . who has been by name . . . permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

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 him and the subject matter of these proceedings, and the findings contained in Section III.3 below, which are admitted, Respondent consents to the entry of this Order Instituting Public Administrative Proceedings Pursuant to Rule 102(e) of the Commission’s Rules of Practice, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. Dreslin resides in Seminole, Florida and holds an active certified public accountant license in Florida. Dreslin provides tax preparation and accounting services for individuals and small businesses.

2. Anglesea Enterprises, Inc. (“Anglesea Enterprises”) was incorporated in Nevada in 2011 and had its principal place of business in Tampa, Florida. It was sold in a reverse merger in June 2014, after which, it changed its name. Anglesea’s common stock was registered with the SEC in 2013 pursuant to Section 12(g) of the Securities Exchange Act of 1934 (“Exchange Act”).

3. On March 3, 2020, the District Court entered Final Judgment against Dreslin, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Exchange Act and Rules 10b-5 and 13b2-2 thereunder, and from aiding and abetting violations of Section 13(a) of the Exchange Act and Rules 12b-20, 13a-1, 13a-11, and 13a-13 thereunder, in the civil action entitled Securities and Exchange Commission v. David G. Dreslin, et al., Civil Action Number 18-cv-02934, in the United States District Court for the Middle District of Florida. The Final Judgment also barred Dreslin from serving as officer and director of any issuer that has a class of securities registered pursuant to Section 12 of the Exchange Act or that is required to file reports pursuant to Section 15(d) of the Exchange Act, barred him from participating in any offering of a penny stock, and ordered him to pay \$183,438 in disgorgement, \$30,197 of prejudgment interest, and a \$160,000 civil money penalty.

4. The Commission’s Complaint alleged, among other things, that Dreslin and others, carried out a fraudulent scheme to form Anglesea Enterprises and sell it as a public shell company in a reverse merger. Dreslin and another defendant created a phony business plan to make it appear as though Anglesea Enterprises was a legitimate Internet marketing company, and they conducted a sham private placement to fake investor interest in the venture. On behalf of Anglesea Enterprises, Dreslin and another defendant orchestrated the creation and filing of twenty SEC filings that contained material false and misleading statements and omissions

regarding, among other things, the company's control and business operations. Dreslin further drafted materially false and misleading management representation letters

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanction agreed to in Respondent Dreslin's Offer.

Accordingly, it is hereby ORDERED, effective immediately, that:

Dreslin is suspended from appearing or practicing before the Commission as an accountant.

By the Commission.

Vanessa A. Countryman
Secretary