

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 90238 / October 21, 2020**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-20129**

**In the Matter of**

**ANDREW DALE**  
**LEDBETTER,**

**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 15(b) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934,**  
**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 pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Andrew Dale Ledbetter (“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, Respondent admits the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in paragraph Section III.3 below, and consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, 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. Ledbetter, age 78, is a resident of Fort Lauderdale, Florida. From January 1976 to June 2014, he was associated with various registered broker-dealers and investment advisers. Ledbetter formerly held securities licenses including Series 7, 24, and 63. In 1980, the Commission barred Ledbetter from association in a supervisory capacity for one year.

2. 1 Global was, at all relevant times, a Florida limited liability company with its principal place of business in Hallandale Beach, Florida. 1 Global provided short-term cash advances to small and medium-sized businesses that could not obtain more traditional bank financing. 1 Global was not registered with the Commission in any capacity and had no publicly traded stock.

3. On October 15, 2020, a judgment was entered by consent against Ledbetter, permanently enjoining him from future violations of Sections 15(a) and 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933, in the civil action entitled Securities and Exchange Commission v. Andrew Dale Ledbetter, Civil Action Number 20-cv-61972, in the United States District Court for the Southern District of Florida.

4. The Commission's complaint alleged, among other things, that Ledbetter offered and sold 1 Global notes to investors, touting the notes as not being securities despite knowing they were. The complaint alleges Ledbetter knew that legal opinion letters he was relying on included materially false and misleading information, such as stating that 1 Global offered its notes to sophisticated investors when he knew the opposite was true, and stating 1 Global offered nine-month notes when he knew the company also offered notes of longer duration. The complaint also alleged that Ledbetter recruited 1 Global's external network of sales agents, and falsely told the sales agents the 1 Global notes were not securities. The complaint further alleged that 1 Global paid Ledbetter commissions on his direct sales of 1 Global's securities and a percentage of every sale made by external sales agents, totaling approximately \$2.9 million.

### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Ledbetter be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and

Pursuant to Section 15(b)(6) of the Exchange Act Respondent Ledbetter be, and hereby is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, compliance with the Commission's order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (e) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Vanessa A. Countryman  
Secretary