

consents to the entry of this Order Instituting 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.

1. Eldred, age 67, resides in, Indian Wells, California. Eldred is a member of the California State Bar. Eldred signed Forms D filed with the Commission on behalf of the Eye Machine and reviewed and provided input for the Eye Machine’s Private Placement Memoranda. Eldred has never held any securities licenses and is not registered with the Commission in any capacity.

2. On October 17, 2018, the Commission filed a Second Amended Complaint against Eldred in *SEC v. Peter Pocklington, et al.* (Civil Action No. 17-701-JGB-SP), in the United States District Court for the Central District of California. On December 8, 2020, the court entered an order permanently enjoining Eldred by consent, from future violations of Sections 17(a)(1) - (3) of the Securities Act of 1933 (“Securities Act”) [15 U.S.C. § 77q(a)], Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) [15 U.S.C. §§ 78j(b)] and Rule 10b-5(a) - (c) thereunder, [17 C.F.R. § 240.10b-5], Section 15(b) of the Securities Act [15 U.S.C. § 77o(b)], and Section 20(e) of the Exchange Act [15 U.S.C. § 78t(e)].

3. The Commission’s Second Amended Complaint alleged, among other things, that from 2014 to at least 2017, Eldred and one of his co-defendants, Peter H. Pocklington (“Pocklington”), raised over \$14 million from more than 260 investors on behalf of the Eye Machine, LLC, a company ostensibly created to develop a medical device to treat macular degeneration. The complaint alleged Eldred and Pocklington raised this money, in part, by concealing the fact that Pocklington, a convicted felon and someone previously sanctioned by Arizona for securities fraud, would be the person running the company. Instead, they used Eldred as the “visual front” of the company, while Pocklington controlled the company from behind the scenes. To further this deception, Eldred and Pocklington created AMC Holdings, LLC, a holding company owned indirectly by Pocklington’s wife, to be the majority shareholder of Eye Machine securities. The complaint further alleged that Eldred made false and misleading statements to investors about how investor funds would be spent. He and Pocklington claimed in the private placement memoranda that only 28% of the money raised from investors was “expected” to be used for “offering costs,” such as commissions and accounting, legal and printing expenses. They knew, however, that they were spending significantly more just on sales commissions alone, which resulted in Eye Machine spending more than 40% of gross investor funds on offering costs – well more than what was disclosed to investors. The complaint further alleged that Pocklington also defrauded investors by siphoning off at least \$681,587 of investor funds.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Rule 102(e)(3)(i) of the Commission's Rules of Practice, effective immediately, that:

A. Eldred is suspended from appearing or practicing before the Commission as an attorney for 5 years from the date of the Order.

B. After 5 years from the date of the Order, Respondent may request that the Commission consider his application to resume appearing and practicing before the Commission as an attorney. The application should be sent to the attention of the Office of the General Counsel.

C. In support of such an application, Respondent must provide a certificate of good standing from each state bar where Respondent is a member.

D. In support of such an application, Respondent must also submit an affidavit truthfully stating, under penalty of perjury:

1. that Respondent has complied with the Order, and with any orders in *SEC v. Peter Pocklington, et al.* (Civil Action No. 17-701-JGB-SP), including any orders requiring payment of disgorgement or penalties;
2. that Respondent:
 - a. is not currently suspended or disbarred as an attorney by a court of the United States (or any agency of the United States) or the bar or court of any state, territory, district, commonwealth, or possession; and
 - b. since the entry of the Order, has not been suspended as an attorney for an offense involving moral turpitude by a court of the United States (or any agency of the United States) or the bar or court of any state, territory, district, commonwealth, or possession, except for any suspension concerning the conduct that was the basis for the Order;
3. that Respondent, since the entry of the Order, has not been convicted of a felony or misdemeanor involving moral turpitude as set forth in Rule 102(e)(2) of the Commission's Rules of Practice; and
4. that Respondent, since the entry of the Order:
 - a. has not been found by the Commission or a court of the United States to have committed a violation of the federal securities laws, except for any finding concerning the conduct that was the basis for the Order;

- b. has not been charged by the Commission or the United States with a violation of the federal securities laws, except for any charge concerning the conduct that was the basis for the Order;
- c. has not been found by a court of the United States (or any agency of the United States) or any state, territory, district, commonwealth, or possession, or any bar thereof, to have committed an offense involving moral turpitude, except for any finding concerning the conduct that was the basis for the Order; and
- d. has not been charged by the United States (or any agency of the United States) or any state, territory, district, commonwealth, or possession, or any bar thereof, with having committed an offense involving moral turpitude, except for any charge concerning the conduct that was the basis for the Order.

E. If Respondent provides the documentation required in Paragraphs C and D, and the Commission determines that he truthfully attested to each of the items required in his affidavit, he shall by Commission order be permitted to resume appearing and practicing before the Commission as an attorney.

F. If Respondent is not able to truthfully attest to the statements required in Subparagraphs D(2)(b) or D(4), Respondent shall provide an explanation as to the facts and circumstances pertaining to the matter and the Commission may hold a hearing to determine whether there is good cause to permit him to resume appearing and practicing before the Commission as an attorney.

By the Commission.

Vanessa A. Countryman
Secretary