On September 11, 2020, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934, Sections 203(f) and 203(k) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (the “Order”) against William D. King, CPA (the “Respondent”). In the Order, the Commission found that from August 2015 through September 2018, King solicited clients to invest in a penny stock issuer, American Rebel Holdings, Inc. (“AREB”). King did not disclose that he received $72,250 in AREB shares as a commission for soliciting sales nor that he retained $447,384 in AREB shares as fees. The Commission also found that King operated as a broker-dealer through his solicitation of investors and other activities without registering to do so.

1 Exchange Act Rel. No. 89848 (Sept. 11, 2020)
The Commission ordered the Respondent to pay $519,634.00 in disgorgement, $33,388.13 in prejudgment interest, and a $75,000.00 civil money penalty, for a total of $628,022.13, to the Commission. The Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalty paid, along with the disgorgement and interest paid, can be distributed to harmed investors (the “Fair Fund”).

The Fair Fund consists of the $628,022.13 paid by the Respondent. The Fair Fund has been deposited in an interest-bearing account at the U.S. Department of the Treasury’s Bureau of the Fiscal Service, and any accrued interest will be for the benefit of the Fair Fund.

The Division of Enforcement now seeks the appointment of Analytics Consulting LLC (“Analytics”) as the fund administrator and requests that the administrator’s bond be set at $628,022.13. Analytics is included in the Commission’s approved pool of administrators.

Accordingly, IT IS HEREBY ORDERED that Analytics is appointed as the fund administrator, pursuant to Rule 1105(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Commission’s Rules”), and shall obtain a bond in accordance with Rule 1105(c) of the Commission’s Rules, in the amount of $628,022.13.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.

Vanessa A. Countryman
Secretary

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2 17 C.F.R. § 201.1105(a).
3 17 C.F.R. § 201.1105(c).