

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 80874 / June 7, 2017

Admin. Proc. File No. 3-17981

In the Matter of

SUNSHINE CAPITAL, INC. and
JIMMY WAYNE ANDERSON

ORDER REQUESTING ADDITIONAL
WRITTEN SUBMISSIONS

On April 11, 2017, the Commission issued an order pursuant to Section 12(k)(1)(A) of the Securities Exchange Act of 1934 suspending trading in the securities of Sunshine Capital, Inc. (SCNP / CIK No. 0000832637) for the period beginning April 12, 2017 and ending April 26, 2017 (the “Trading Suspension Order”).¹ The order stated that questions had arisen “regarding the accuracy of assertions by SCNP in press releases to investors concerning, among other things, the liquidity and value of the company’s assets, namely DIBCOINS, a cryptocurrency.”² The Commission accordingly was “of the opinion that the public interest and the protection of investors require a suspension of trading.”³

On May 9, 2017, two weeks after the trading suspension’s expiration, Jimmy Wayne Anderson, the President of Sylios Corporation, filed a letter with the Commission on behalf of Sunshine Capital in reference to the Trading Suspension Order. Anderson’s letter stated that Sylios had “been retained by SCNP to communicate with the [Commission] in an effort to lift the suspension of trading.” On May 30, 2017, Sunshine Capital and Anderson collectively filed a petition to terminate the trading suspension pursuant to Rule of Practice 550. The petition did not mention Sylios Corporation. Anderson signed the petition as Sunshine Capital’s Director of Regulatory Affairs.

The Commission requests the views of the parties as to whether this request for relief with respect to the trading suspension should be dismissed as untimely. The Commission has held that the exclusive “means for Commission review of a Section 12(k)(1)(A) [trading

¹ *Sunshine Capital, Inc.*, Exchange Act Release No. 80435 (Apr. 11, 2017).

² *Id.*

³ *Id.*

suspension] order . . . is the filing of a petition pursuant to Rule 550(a) ‘requesting that the . . . suspension be terminated’ while the suspension order is still in effect.”⁴ Thus, “[i]f the suspension is no longer in effect when the petition is filed, the petition is untimely.”⁵ As the Eleventh Circuit has recognized, the Commission’s “deadline for submitting a petition advances important interests of efficiency and finality, and ensures a complete administrative record will be developed.”⁶ In a prior decision, the Commission reserved the issue of “what, if any, circumstances would warrant Commission consideration of an otherwise untimely petition.”⁷

Accordingly, IT IS ORDERED that petitioners file a brief limited to the issue of timeliness, not to exceed 4,000 words, by June 23, 2017. The Division of Enforcement shall file a response, not to exceed 4,000 words, by July 7, 2017. Any evidentiary materials, such as supporting affidavits or declarations, shall be attached to the briefs, which must contain specific citations to the evidence relied upon. No briefs in addition to those specified in this order may be filed without leave of the Commission.

Pursuant to Rule of Practice 180(c), a party’s failure to file a brief or to comply with this order may result in the Commission’s determination of the matter at issue against that party, a finding of waiver, dismissal of the proceeding, or such other sanction as the Commission finds appropriate.⁸ In issuing this order, the Commission expresses no views as to the timeliness or merits of petitioners’ request.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Brent J. Fields
Secretary

⁴ *Accredited Bus. Consolidators, Corp.*, Exchange Act Release No. 73420, 2014 WL 5386875, at *1 (Oct. 23, 2014) (quoting 17 C.F.R. § 201.550(a)).

⁵ *Global Green, Inc.*, Exchange Act Release No. 73855, 2014 WL 7184234, at *1 (Dec. 16, 2014), *aff’d*, *Global Green, Inc. v. SEC*, 631 F. App’x 868 (11th Cir. 2016) (per curiam).

⁶ *Global Green, Inc.*, 631 F. App’x at 870.

⁷ *Global Green, Inc.*, 2014 WL 7184234, at *1 n.9.

⁸ 17 C.F.R. § 201.180(c).