ORDER DISMISSING PROCEEDING AGAINST LIBERTY ENERGY CORP.

On September 26, 2017, the Commission issued an order instituting an administrative proceeding ("OIP") against Liberty Energy Corp. under Section 12(j) of the Securities Exchange Act of 1934.1 The OIP alleged that Liberty Energy had violated periodic reporting requirements and sought to determine, based on those allegations, whether it was “necessary and appropriate for the protection of investors to suspend . . . or revoke” the registration of Liberty Energy’s securities.

On January 2, 2018, Liberty Energy filed with the Commission a Form 15 seeking to terminate voluntarily the registration of its securities under Section 12(g) of the Exchange Act.2 Exchange Act Rule 12g-4(a)(1) permits the termination of registration if the issuer certifies that the class of securities being deregistered is held of record by fewer than 300 persons.3 In its Form 15, Liberty Energy certified that the approximate number of holders of record was 145 as

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2 See 17 C.F.R. § 240.12g-4(a) (providing for certification of termination of registration under Exchange Act Section 12(g), 15 U.S.C. § 78l(g), by filing a Form 15).

3 17 C.F.R. § 240.12g-4(a)(1).
of December 21, 2017. Under Rule 12g-4(a), an issuer’s registration is terminated 90 days after the issuer files a Form 15—in this case April 2, 2018.

The Division of Enforcement made no filings with respect to the Form 15 between the time Liberty Energy filed the Form 15 and the time the Form 15 became effective. After Liberty Energy’s Form 15 became effective, the Division moved to dismiss the proceeding against Liberty Energy. Liberty Energy has not responded to the Division’s motion.

We have determined to grant the Division’s motion. Liberty Energy no longer has a class of securities registered under Section 12 of the Exchange Act. Because revocation and suspension of registration are the only remedies available in a proceeding instituted under Exchange Act Section 12(j), we find it appropriate to dismiss this proceeding against Liberty Energy.

Accordingly, it is ORDERED that this proceeding is dismissed with respect to Liberty Energy.

By the Commission.

Vanessa A. Countryman
Secretary

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4 On its Form 15, Liberty Energy cited Rule 12g-4(a)(2). Rule 12g-4(a)(2) permits the termination of registration if the issuer certifies that the class of securities being deregistered is held of record by fewer than 500 persons and the total assets of the issuer have not exceeded $10 million on the last day of each of the issuer’s most recent three fiscal years. 17 C.F.R. § 240.12g-4(a)(2). Because Liberty Energy did not make a certification of the amount of its assets, and because its certification that it had 145 holders of record is sufficient under Rule 12g-4(a)(1), we believe Liberty Energy meant to invoke Rule 12g-4(a)(1).

5 17 C.F.R. § 240.12g-4(a).