

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 90234 / October 21, 2020

Admin. Proc. File No. 3-19872

In the Matter of

ULTIMATE PRODUCTS CORPORATION, LEAPFROG
SMART PRODUCTS INC. A/K/A SMART FROG
HOLDINGS, INC. (N/K/A UNITED HOLDINGS GROUP,
INC.), AND USA CAPITAL MANAGEMENT, INC.,

Respondents.

ORDER TO SHOW CAUSE

The Securities and Exchange Commission (“Commission”) issued an order instituting administrative proceedings (“OIP”) on July 13, 2020, pursuant to Section 12(j) of the Securities Exchange Act of 1934, against respondents Ultimate Products Corporation, Leapfrog Smart Products Inc. a/k/a Smart Frog Holdings, Inc. (n/k/a United Holdings Group, Inc.), and USA Capital Management, Inc. (collectively, “Respondents”).¹

On September 29, 2020, the Division of Enforcement filed a Declaration of Gina Joyce, which stated that, consistent with Rule 141(a)(2)(ii) of the Commission’s Rules of Practice,²

¹ *Ultimate Prods. Corp.*, Exchange Act Release No. 89295, 2020 WL 3961981 (July 13, 2020).

² 17 C.F.R. § 201.141(a)(2)(ii).

service of the OIP was made on Ultimate Products Corporation on July 30, 2020, on Leapfrog Smart Products Inc. on July 30, 2020, and on USA Capital Management, Inc. on July 31, 2020.³

As stated in the OIP, Respondents' answers were required to be filed within ten days of service of the OIP.⁴ As of the date of this order, Respondents have not filed an answer. The prehearing conference and the hearing are thus continued indefinitely.

Accordingly, Respondents are ORDERED to SHOW CAUSE by November 4, 2020 why the registration of their securities should not be revoked by default due to their failures to file an answer and to otherwise defend this proceeding. When a party defaults, the allegations in the OIP will be deemed to be true and the Commission may determine the proceeding against that party upon consideration of the record without holding a public hearing.

If Respondents fail to respond to this order to show cause, they may be deemed in default, the proceeding may be determined against them, and the registration of their securities may be revoked.⁵ Upon review of the filings in response to this order, the Commission will either direct further proceedings by subsequent order or issue a final order resolving the matter.

³ On August 21, 2020, USA Capital Management, Inc., filed a Form 15 to terminate the registration of its securities under Exchange Act Section 12(g). We note that, unlike in recent cases in which a Form 15 has been filed but an answer has not been filed, in this case the Division has not filed a motion to find USA Capital Management, Inc., in default and to revoke the registration of its securities and for expedited consideration requesting that its motion for default and revocation be resolved prior to the effective date of the Form 15. *See, e.g., NXChain, Inc. f/k/a AgriVest Americas, Inc.*, Exchange Act Release No. 87652, 2019 WL 6528959 (Dec. 3, 2019). Nonetheless, USA Capital Management, Inc., should be aware that it may be deemed to be in default and the registration of its securities revoked before its Form 15 becomes effective if it does not file an answer or otherwise respond to this show cause order.

⁴ *Ultimate Prods. Corp.*, 2020 WL 3961981, at *2.

⁵ Rules of Practice 155, 180, 17 C.F.R. §§ 201.155, .180; *see Ultimate Prods. Corp.*, 2020 WL 3961981, at *2 (“If Respondents fail to file the directed Answers, . . . [they] may be deemed in default and the proceedings may be determined against them . . .”).

The parties' attention is called to the Commission's March 18, 2020 order regarding the filing and service of papers, which provides that pending further order of the Commission parties to the extent possible shall submit all filings electronically at apfilings@sec.gov.⁶

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

Vanessa A. Countryman
Secretary

⁶ See *Pending Administrative Proceedings*, Exchange Act Release No. 88415, 2020 WL 1322001, at *1 (Mar. 18, 2020), <https://www.sec.gov/litigation/opinions/2020/33-10767.pdf>.