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From: "Bruckmann, Christopher" <bruckmann@SEC.GOV>
Subject: RE: American CryptoFed DAO LLC's Fair Notice Affirmative Defense Form 10 File No.: 000-56339 and Form S-1 File No.: 333-259603
Date: Oct 31, 2022 at 5:46:51 AM
To: "Scott Moeller" <scott.moeller@americancryptofed.org>
CC: "Carney, Christopher" <o=SEC/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=634ef158e5e94b8e9d699c94e46e7fc9-Carney, Christ
"Zerwitz, Martin" <o=SEC/ou=HQ/cn=Recipients/cn=ZerwitzM>, "Baker, Michael" <O=SEC/OU=HQ/cn=Recipients/cn=BakerMic>,
"Lucas, John" <O=SEC/OU=HQ/cn=Recipients/cn=LucasJ>, "Zhou Xiaomeng" <zhouxm@americancryptofed.org>,
"Dobbie, Justin" <O=SEC/OU=HQ/cn=Recipients/cn=DobbieJ>

Mr. Moeller,

The Commission staff does not agree that Securities Act Sections 8(d) and 8(e) do not apply to American CryptoFed's Form S-1 registration statement or that the Commission's Section 8(e) order of examination and the subpoenas issued thereunder are unlawful. Further, the staff need not follow American CryptoFed's instructions as to how the staff should conduct the Section 8(e) examination. As we have repeatedly noted, many of the questions we asked you in your testimony and documents that we subpoenaed from American CryptoFed go directly to the issue of whether American CryptoFed has assets, revenue, or liabilities. Your continued refusal to provide responsive answers to our questions and American CryptoFed's continued refusal to provide any documents in response to the subpoena demonstrates that American CryptoFed is not interested in providing the staff with the very information you claim to want to provide. Your insistence that such requests be issued under a Section 8(b) order, rather than Section 8(e) is without legal support, and is not a basis for failing to cooperate with the Section 8(e) examination.

We disagree with the remaining factual and legal contentions in your letter. As we have repeatedly explained, we are not required to preview our legal theories to you upon demand, and decline to do so at this time.

Regards,

Chris Bruckmann

From: Scott Moeller <scott.moeller@americancryptofed.org>
Sent: Friday, October 28, 2022 12:23 AM
To: Bruckmann, Christopher <bruckmann@SEC.GOV>
Cc: Carney, Christopher <CarneyC@SEC.GOV>; Zerwitz, Martin <ZerwitzM@SEC.GOV>; Baker, Michael <BakerMic@SEC.GOV>; Lucas, John <LucasJ@sec.gov>; Zhou Xiaomeng <zhouxm@americancryptofed.org>; Dobbie, Justin <DobbieJ@SEC.GOV>
Subject: Re: American CryptoFed DAO LLC's Fair Notice Affirmative Defense Form 10 File No.: 000-56339 and Form S-1 File No.: 333-259603

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Mr. Bruckmann,

Please see the attached letter sent in response.
Please confirm your ability to open up and review the attached document.
Thanks,
-Scott Moeller

On Tue, Oct 25, 2022 at 9:50 AM Bruckmann, Christopher <bruckmann@sec.gov> wrote:

Mr. Moeller,

You have asked for a question and document list related to American CryptoFed's claim that it does not have assets or liabilities. American CryptoFed's claim that it does not have assets or liabilities is not the only issue in the Section 8(e) examination. Nor is that claim the only apparent flaw in American CryptoFed's Form S-1. Additionally, it is not for American CryptoFed to dictate to the staff how to conduct the Section 8(e) examination. That said, to the extent you desire a "Question and Document List," the questions are the questions posed to Mr. Moeller in his July 7, 2022 testimony which he either declined to answer or answered in a non-responsive manner, and the documents are the documents called for by our June 15, 2022 subpoena.

Regards,

Chris Bruckmann

From: Scott Moeller <scott.moeller@americancryptofed.org>
Sent: Monday, October 24, 2022 1:40 AM
To: Bruckmann, Christopher <bruckmann@SEC.GOV>
Cc: Carney, Christopher <CarneyC@SEC.GOV>; Zerwitz, Martin <ZerwitzM@SEC.GOV>; Baker, Michael <BakerMic@SEC.GOV>; Lucas, John <LucasJ@sec.gov>; Zhou Xiaomeng <zhouxm@americancryptofed.org>; Dobbie, Justin <DobbieJ@SEC.GOV>
Subject: Re: American CryptoFed DAO LLC's Fair Notice Affirmative Defense Form 10 File No.: 000-56339 and Form S-1 File No.: 333-259603

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Mr. Bruckmann,

Thank you for confirming receipt of the letters dated Oct 13, 2022 to your attention, and the cc' of the letter sent on October 16th, 2022 to Mr. Dobbie.

Please see the attached letter which incorporates the American CryptoFed's response to your October 19th, 2022 communication.

As before, please confirm your ability to open and read the attached document.

Thank you.

-Scott Moeller

On Wed, Oct 19, 2022 at 12:28 PM Bruckmann, Christopher <bruckmann@sec.gov> wrote:

Mr. Moeller,

We have received your letter dated October 13, 2022 and a copy of the letter you sent to Justin Dobbie on October 16, 2022. Among other things, you claim to want precision and guidance about what information you need to provide in order to register the distribution of the Ducat and Locke tokens as a securities offering.

We made abundantly clear to you in our subpoena to American CryptoFed dated June 15, 2022, our questioning of you during your testimony on July 7, 2022, and our follow-up letter dated August 4, 2022 what information you needed to provide in connection with the Commission's Order Directing Examination and Designating Officers Pursuant to Section 8(e) of the Securities Act of 1933. Nonetheless, you have still refused to provide some of the requested information, as documented during your testimony and in the August 4, 2022 letter.

We are not required to accept American CryptoFed's assertions at face value. Rather, those assertions need to be tested through audit and/or examination for the protection of the investing public. As one example, while American CryptoFed claims that it has no assets and no liabilities, that claim has not been verified by an auditor registered with the Public Company Accounting Oversight Board. This failure deprives potential purchasers of the Ducat and Locke tokens of essential, material information. Similarly, American CryptoFed seeks to register the distribution of the Ducat and Locke tokens with the Securities and Exchange Commission as a securities offering, but continues to assert that they are not securities. When the Commission staff sought information during its examination to clarify whether the tokens are securities, you have consistently refused to provide this information, as we previously explained in our August 4, 2022 letter.

If American CryptoFed files an Amendment to its Form S-1 to remove the delaying amendment from that Form S-1, we intend to move promptly to request that the Commission institute a stop order proceeding under Section 8(d) of the Securities Act. Section 8(d) of the Securities Act authorizes the Commission to institute proceedings to determine if it should issue a stop order suspending the effectiveness of a registration statement if "it appears . . . the registration statement includes any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading[.]" In addition, Section 8(e) of the Securities Act provides that "if the issuer . . . shall fail to cooperate, or shall obstruct or refuse to permit the making of an examination, such conduct shall be proper ground for the issuance of a stop order." We intend to assert that the material omissions and misstatements in your Form S-1 and your failure to cooperate with our examination provide sufficient grounds for issuing a stop order.

Regards,

Chris Bruckmann

From: Scott Moeller <scott.moeller@americancryptofed.org>

Sent: Thursday, October 13, 2022 8:47 PM

To: Bruckmann, Christopher <bruckmann@SEC.GOV>

Cc: Carney, Christopher <CarneyC@SEC.GOV>; Zerwitz, Martin <ZerwitzM@SEC.GOV>; Baker, Michael <BakerMic@SEC.GOV>; Lucas, John <LucasJ@sec.gov>; Zhou Xiaomeng <zhouxm@americancryptofed.org>; Dobbie, Justin <DobbieJ@SEC.GOV>

Subject: Re: American CryptoFed DAO LLC's Fair Notice Affirmative Defense Form 10 File No.: 000-56339 and Form S-1 File No.: 333-259603

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Mr. Bruckmann,

Please see the attached. I'm continuing this email thread as the attached document references the prior interactions and documents within the thread. Please confirm receipt, and your ability to open the attachment. Thank you.

-Scott Moeller

On Fri, Sep 2, 2022 at 1:22 PM Scott Moeller <scott.moeller@americancryptofed.org> wrote:

Mr. Bruckmann,

Thank you for your email. Please see the attached as the American CryptoFed's reply, and request.

As before, please acknowledge receipt, and your ability to open and review the attachments.

Thanks,

-Scott Moeller

On Thu, Sep 1, 2022 at 5:27 AM Bruckmann, Christopher <bruckmann@sec.gov> wrote:

Mr. Moeller,

Your August 28, 2022 letter to Justin Dobbie of the SEC's Division of Corporation Finance, which you also sent to us, states in part: "Then American CryptoFed will remove the Form S-1 delaying amendment so that the Form S-1 filing can become effective 21 days after the removal." We write to remind you that there is a pending Order of Examination under Section 8(e) [15 U.S.C. §77h(e)] of American CryptoFed's Form S-1, and that Section 5(c) [15 U.S.C. §77e(c)] reads in part "It shall be unlawful for any person, directly or indirectly, to make use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security . . . while the registration statement is the subject of . . . any . . . examination under section 77h of this title." Additionally, your continuing refusal to cooperate with the Section 8(e) Examination by refusing to provide subpoenaed documents and refusing to answer questions asked of you during your testimony hampers the Division of Enforcement's ability to bring that examination to a prompt conclusion.

Regards,

Chris Bruckmann

From: Scott Moeller <scott.moeller@americancryptofed.org>

Sent: Monday, August 29, 2022 12:18 AM

To: Dobbie, Justin <DobbieJ@SEC.GOV>

Cc: Bruckmann, Christopher <bruckmann@SEC.GOV>; Carney, Christopher <CarneyC@SEC.GOV>; Zerwitz, Martin <ZerwitzM@SEC.GOV>; Baker, Michael <BakerMic@SEC.GOV>; Lucas, John <LucasJ@sec.gov>; Zhou Xiaomeng <zhouxm@americancryptofed.org>

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Mr. Dobbie,

Please see the attached letter requesting your response, regarding American CryptoFed's fair notice affirmative defense.

Regards,

-Scott Moeller

On Wed, Aug 17, 2022 at 9:02 PM Scott Moeller <scott.moeller@americancryptofed.org> wrote:

Mr. Dobbie,

Please see the attached letter regarding American CryptoFed's Fair Notice Affirmative Defense, as well as background information in support.

Please confirm receipt, and your ability to open the attachments.

Thank you.

-Scott Moeller

On Thu, Aug 4, 2022 at 11:18 AM Scott Moeller <scott.moeller@americancryptofed.org> wrote:

Mr. Dobbie,

Please review the documents attached as American CryptoFed DAO's response in receipt and reply to your latest email communication.

I look forward to your written reply.

Sincerely,

-Scott Moeller

On Sun, Jul 31, 2022 at 10:06 PM Scott Moeller <scott.moeller@americancryptofed.org> wrote:

Mr. Dobbie,

Please read the attached letter, regarding the American CryptoFed DAO.

I look forward to your written response.

Sincerely,

-Scott Moeller

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Scott Moeller

CEO / Organizer
American CryptoFed DAO
Scott.Moeller@AmericanCryptoFed.org

Website: www.AmericanCryptoFed.org
LinkedIn: <https://www.linkedin.com/in/daoscott/>

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