



March 5, 2023

Via Electronic Email

Justin Dobbie, Acting Office Chief,
Office of Finance, Division of Corporation Finance
U.S. Securities and Exchange Commission
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Phone (202) 551-3469, dobbiej@sec.gov

CC:

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**Re: American CryptoFed DAO LLC's Fair Notice Affirmative Defense
Form S-1 File No.: 333-259603**

Mr. Dobbie,

This is a follow-up letter to our earlier **two** letters directed to your attention dated February 17, 2023 ("February 17, 2023 Letter") and February 26, 2023 ("February 26, 2023 Letter"). In both letters, we specifically requested that you tell us **who** is American CryptoFed's examiner and contact information (email and phone number) as specified in the SEC's Filing Review Process below published in the SEC website¹.

Company Response to Comments

If a company does not understand a comment or the staff's purpose in issuing it, it should seek clarification from the examiner before it responds. If the company does not understand the comment after discussing it with the examiner, it may wish to speak with the staff member who approved the comment. To make it easier for a company to identify the appropriate people to contact about a filing review, the Division includes the name of the office conducting the review as well as the names and phone numbers of the staff members involved in that review in each of its comment letters.....

¹ <https://www.sec.gov/divisions/corpfin/cffilingreview>



A company should direct a reconsideration request to the Chief of the office conducting the filing review. The company or its representatives should feel free to involve the Disclosure Program Director, the Division's Deputy Director or Director at any stage in the filing review process. (Emphasis added).

Mr. Dobbie, as of today, you have neither yet acknowledged receipt of nor responded to the two letters.

In accordance with the SEC's Filing Review Process above, it is **your office** that is responsible to provide American CryptoFed with the examiner and contact information (email and phone number). Therefore, today, we repeat the same request made to your attention in our previous two letters.

Mr. Dobbie, can you tell us who is American CryptoFed's examiner and contact information (email and phone number) as specified in the SEC's Filing Review Process by March 8, 2023, three business days from today?

This is the **third request in 2023**, specifically directed to your attention as the Acting Office Chief of the Division of Corporation Finance. Please confirm your receipt of this letter.

As you are well aware, we filed the Form S-1 Statement Registration on September 17, 2021, about one and half years ago. Constitutional due process and fair notice require that laws and regulators give a person of ordinary intelligence a reasonable opportunity and guidance in the process to know how to comply with the laws and regulations. In this case, the failure of due process is shown through the failure of the Division of Corporation Finance to abide by the SEC's Filing Review Process which explicitly specifies an Examiner to whom American CryptoFed can seek clarification. The ongoing lack of an Examiner for close to one and half years since our Form S-1 filing, despite our repeated requests, clearly evidences the lack of Due Process and Fair Notice.

Although the result of the existing ORDER FIXING TIME AND PLACE OF PUBLIC HEARINGS AND INSTITUTING ADMINISTRATIVE PROCEEDINGS PURSUANT TO SECTION 8(d) OF THE SECURITIES ACT OF 1933 (OIP) is still pending, because the OIP was issued pursuant to Section 8(d) of the Securities Act of 1933 ("Section 8(d)") which includes the fair notice mandate emphasized below, we have to discuss with your office and the examiner to amend and complete the Form S-1 Registration Statement anyway, independent of the result of the proceedings.



...the Commission may, ...issue a stop order suspending the effectiveness of the registration statement. **When such statement has been amended in accordance with such stop order, the Commission shall so declare and thereupon the stop order shall cease to be effective.** (Emphasis added).

You and your office have delayed our Form S-1 Registration Statement by engineering administrative proceedings one after another in the past one and half years. However, even if a stop order is issued pursuant to the Section 8(d), Mr. Dobbie, you and your office are still required by the SEC's Filing Review Process, to provide American CryptoFed with the examiner and his/her contact information (email and phone number) for discussing, amending and completing the Form S-1 Registration Statement. The spirit of Section 8(d) is to **promote clear and open disclosure**, not for discouraging and suppression of American CryptoFed's disclosure through administrative proceedings one after another. Despite the delay and interruption by the administrative proceedings one after another in the past one and half years, as long as American CryptoFed has determination, courage, persistence and insistence to disclose as much as possible, you and your office are still required by Section 8(d) to go back to the original point of the S-1 filing which is to provide American CryptoFed with the examiner and his/her contact information (email and phone number). Your refusal to provide American CryptoFed with the examiner and his or her contact information (email and phone number) violates the spirit of the Section 8(d) and the SEC's own Filing Review Process.

As we advised you through our previous two Letters, we request again that you please read Chairman Gary Gensler's guidance as provided by his sworn testimony in the US Senate in which he stated, *"Thus, I've asked the SEC staff to work directly with entrepreneurs to get their tokens registered and regulated, where appropriate, as securities. Given the nature of crypto investments, I recognize that it may be appropriate to be flexible in applying existing disclosure requirements."*²

Mr. Dobbie, as the Acting Office Chief of the Division of Corporation Finance, we hope you can comply with Chairman Gensler's sworn testimony in the US Senate. Chairman

² <https://www.sec.gov/news/testimony/gensler-testimony-housing-urban-affairs-091522>



Gensler's testimony is especially cogent given that American CryptoFed DAO is the first legally recognized Decentralized Autonomous Organization seeking to register with the Commission, and further, given that you stated the following during your sworn testimony:

“Well, I mean, I can't speak to this specific testimony which I obviously haven't read today, but -- but can certainly say that what we -- what we did in engaging with American CryptoFed was consistent with our filing review process.” (December 1, 2022, Transcript page 111: 17-21).

It is critical for American CryptoFed DAO to discuss our filing with the examiner specified in the SEC's Filing Review Process in the context of Chairman Gensler's testimony above, **so that American CryptoFed can complete our Form S-1 Registration Statement pursuant to the Filing Review Process.** We will be unable to do so, if you continue refusing to provide American CryptoFed DAO with the examiner and his or her contact information (email and phone number) which is specified in the SEC's Filing Review Process. The lack of your compliance with Chairman Gensler's testimony provides further evidence of chronic lack of fair notice required by Constitutional Due Process Clause, because we, as persons of ordinary intelligence, have been given untrue information by Gary Gensler's sworn testimony in the US Senate.

We are looking forward to your response by March 8, 2023.

A courtesy copy of this letter is also sent to the Division of Enforcement and the Administrative Law Judge's Office, **as we continue to seek a viable path to complete American CryptoFed's S-1 registration,** under the context of Chairman Gary Gensler's testimony above. We are not seeking to include this letter on the record for the pending OIP.

Sincerely,

/s/ Scott Moeller

DocuSigned by:
Scott Moeller
A82E97EDD0C44FD...

Name: Scott Moeller
Title: Organizer/President

/s/ Xiaomeng Zhou

DocuSigned by:
Xiaomeng Zhou
6F7F189BD770455...

Name: Xiaomeng Zhou
Title: Organizer/COO