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April 1, 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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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 **six** letters directed to your attention dated February 17, 2023 ("February 17, 2023 Letter"), February 26, 2023 ("February 26, 2023 Letter") March 5, 2023 ("March 5, 2023 Letter") March 12, 2023 ("March 12, 2023 Letter"), March 18, 2023 ("March 18, 2023 Letter"), and March 27, 2023 ("March 27, 2023 Letter"). In these six earlier 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 on the SEC website[1].

> **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

[1] https://www.sec.gov/divisions/corpfin/cffilingreview

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> and phone numbers of the staff members involved in that review in each of its comment letters…..
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> **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 six prior 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 prior six 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 the close of business April 5, 2023, three business days from today?

This letter now represents the **seventh request in 2023** for this information, and this and all prior requests are 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, more than 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 more than one and half years, **now 562 days 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

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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 for more than 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 suppressing 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 six 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]

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

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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 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 sworn 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) as specified in the SEC's Filing Review Process. The lack of your compliance with Chairman Gensler's sworn 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. American CryptoFed has due process rights to discuss the registration with its designated examiner to obtain "**precision and guidance"** specified by the US Supreme Court's opinion below in *F.C.C. v. Fox Television Stations, Inc.*, 567 U.S. 239, 253 (2012), in context of Chairman Gensler's sworn testimony quoted above:

> A fundamental principle in our legal system is that **laws which regulate persons or entities must give fair notice of conduct that is forbidden or required**. See *Connally v. General Constr. Co.,* 269 U. S. 385, 391 (1926) ("[A] statute which either forbids or requires the doing of an act in terms so vague that **men of common intelligence** must necessarily guess at its meaning and differ as to its application, violates the first essential of due process of law"); *Papachristou v. Jacksonville*, 405 U. S. 156, 162 (1972) ("Living under a rule of law entails various suppositions, one of which is that '[all persons] are entitled to be informed as to what the State commands or forbids' " (quoting *Lanzetta v. New Jersey*, 306 U. S. 451, 453 (1939); alteration in original)). This requirement of clarity in regulation is essential to the protections provided by the Due Process Clause of the Fifth Amendment. See

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> United States v. Williams, 553 U. S. 285, 304 (2008). **It requires the invalidation of laws that are impermissibly vague.** A conviction or punishment fails to comply with due process if the statute or regulation under which it is obtained "fails to provide **a person of ordinary intelligence fair notice of what is prohibited, or is so standardless that it authorizes or encourages seriously discriminatory enforcement**." *Ibid*. As this Court has explained, a regulation is not vague because it may at times be difficult to prove an incriminating fact but rather because it is unclear as to what fact must be proved. See *id.*, at 306.
>
> Even when speech is not at issue, **the void for vagueness doctrine** addresses at least two connected but discrete due process concerns: first, that regulated parties should know what is required of them so they may act accordingly; second, **precision and guidance** are necessary so that **those enforcing the law do not act in an arbitrary or discriminatory way**. See *Grayned v. City of Rockford,* 408 U. S. 104, 108–109 (1972). When speech is involved, rigorous adherence to those requirements is necessary to ensure that ambiguity does not chill protected speech.

The "void for vagueness doctrine" "requires the invalidation of laws that are impermissibly vague." *Ibid.* Accordingly, the lack of "**precision and guidance"** due to the absence of the examiner for clarification discussion will ultimately and logically lead to the conclusion that it is impossible for the Securities Act of 1933 and Securities Exchange Act of 1934 to be constitutionally applied to the individual circumstances of American CryptoFed.

We are looking forward to your response by April 5, 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

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Scott Moeller
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Name: Scott Moeller
Title: Organizer/President

/s/ Xiaomeng Zhou

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Xiaomeng Zhou
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Name: Xiaomeng Zhou
Title: Organizer/COO