

**BEFORE THE ARKANSAS SECURITIES COMMISSIONER**  
**CASE NO. S-23-0003**  
**ORDER NO. S-23-0003-OR01**

23 MAY 15 11:11:10

Arkansas Securities

**IN THE MATTER OF:**

**DAOMMO, INC., dba SURFBOARD**

**RESPONDENT**

**CONSENT ORDER**

This Consent Order is entered pursuant to the Arkansas Securities Act (“Act”), codified at Ark. Code Ann. § 23-42-101 through § 23-42-509, the Rules of the Arkansas Securities Commissioner (“Rules”) promulgated under the Act, and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. § 25-15-101 through § 25-15-220, in accordance with an agreement by and between the Staff of the Arkansas Securities Department (“Staff”) and Daommo, Inc., d/b/a Surfboard (“Surfboard”) in full and final settlement of all claims that could be brought against Surfboard on the basis of the facts set forth herein.

Surfboard admits the jurisdiction of the Act and the Arkansas Securities Commissioner (“Commissioner”), waives its right to a formal hearing, and without admitting or denying the findings of fact made herein, consents to the entry of this order and agrees to abide by its terms.

**FINDINGS OF FACT**

1. Surfboard is a corporation organized and operating under the laws of the State of Delaware. Surfboard is not registered with the Arkansas Securities Department (“Department”) in any capacity.
2. On July 29, 2022, Surfboard made an exemption filing pursuant to Ark. Code Ann. § 23-42-504(a)(13) and Rule 504.01(a)(13)(N) with the Department.
3. On May 10, 2022, agents or employees of Surfboard sold securities issued by Surfboard to a resident of the State of Arkansas.

4. Surfboard has fully cooperated with the Staff during the Staff's review of this matter.

#### **CONCLUSIONS OF LAW**

5. Under the Act, the Commissioner can exempt any other securities transaction by rule or order as not being necessary or appropriate in the public interest for the protection of investors. Ark. Code Ann. § 23-42-504(a)(13). Pursuant to Rule 504.01(a)(13)(N) certain offers and sales of securities sold to accredited investors, if in compliance with the NASAA Model Accredited Investor Exemption, are exempt securities transactions. Additionally, the issuer must file notice of the transaction, the consent to service of process requires by § 23-42-107(a), and a copy of the general announcement of the proposed offering with the Commissioner within fifteen (15) days of the first sale in Arkansas. Surfboard violated Ark. Code Ann. § 23-42-504(a)(13) and Rule 504.01(a)(13)(N) by failing to make its exemption filing within fifteen (15) days of the first sale in the State of Arkansas.

#### **UNDERTAKINGS**

In settlement of this matter, Surfboard agrees to pay a fine in the amount of \$500.00.

#### **OPINION**

This order is in the public interest. The facts as set out in paragraphs two and three support the violations of the Act and Rules as set out in paragraph five.

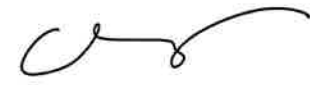
**ORDER**

IT IS THEREFORE ORDERED that Daommo, Inc., d/b/a Surfboard pay a fine in the amount of \$500.00 to the Department upon entry of this order.


WITNESS MY HAND AND SEAL on this 15<sup>th</sup> day of May, 2023.

  
\_\_\_\_\_  
J. Campbell McLaurin  
Arkansas Securities Commissioner

APPROVED AS TO FORM AND CONTENT:

  
\_\_\_\_\_  
Title: President  
Daommo, Inc, d/b/a Surfboard

May 9, 2023  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Christina Redmann  
Staff Attorney  
Arkansas Securities Department

5/15/2023  
\_\_\_\_\_  
Date