

SEC Cyber Unit Targets PlexCoin

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On December 4, the SEC's new Cyber Unit announced it obtained an emergency asset freeze to halt the initial coin offering ("ICO") of PlexCoin. According to the SEC, the Plexcoin ICO had raised up to \$15 million to date through the fraudulent sale of unregistered securities.

This is the first-ever enforcement action by the SEC's Cyber Unit, which was created in September with the purpose of prosecuting cyber-related misconduct, including violations involving ICOs.

Read the full SEC complaint [here](#).

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