

**COMMONWEALTH OF MASSACHUSETTS  
OFFICE OF THE SECRETARY OF THE COMMONWEALTH  
SECURITIES DIVISION  
ONE ASHBURTON PLACE, ROOM 1701  
BOSTON, MASSACHUSETTS 02108**

IN THE MATTER OF:	)	
	)	
	)	
ACROSS PLATFORMS, INC.	)	
D/B/A CLICKABLETV	)	
	)	
	)	Docket No. E-2018-0016

**CONSENT ORDER**

**I. PRELIMINARY STATEMENT**

This Consent Order (“Order”) is entered into by the Massachusetts Securities Division (the “Division”) and Across Platforms, Inc. d/b/a ClickableTV (hereinafter “Across Platforms”) with respect to the investigation (Docket No. E-2018-0016) by the Enforcement Section of the Division (the “Enforcement Section”) uncovering violations of MASS. GEN. LAWS ch. 110A, the Massachusetts Uniform Securities Act (the “Act”), and the corresponding regulations promulgated thereunder at 950 MASS. CODE REGS. 10.00 – 14.414 (the “Regulations”).

On March 11, 2018, Across Platforms submitted an Offer of Settlement (“Offer”) to the Division. Across Platforms neither admits nor denies the Statement of Facts set forth in Section V and the Violations of Law set forth in Section VI herein, and consents to the entry of this Order by the Division, consistent with the language and terms of the Offer, settling the investigation (Docket No. E-2018-0016) hereby with prejudice.

## **II. JURISDICTION AND AUTHORITY**

1. As provided for by the Act, the Division has jurisdiction over matters relating to securities. The Act authorizes the Division to regulate the offers and/or sales of securities, as well as those individuals offering and/or selling securities within the Commonwealth.
2. The Offer was made and this Order is entered in accordance with the Act. Specifically, the acts and practices investigated by the Enforcement Section took place in Massachusetts and were directed toward Massachusetts investors.

## **III. RELEVANT TIME PERIOD**

3. Except as otherwise expressly stated, the conduct described herein occurred during the approximate time period of September 1, 2017 to the present (the “Relevant Time Period”).

## **IV. RESPONDENT**

4. Across Platforms, Inc. d/b/a ClickableTV is a Massachusetts corporation with a principal place of business located at 423 Brookline Avenue, Suite 271, Boston, Massachusetts 02215.

## **V. STATEMENT OF FACTS**

5. Across Platforms is an advertising and analytics social television firm founded in 2010.
6. In late January 2018, Across Platforms announced that it was launching an initial coin offering (hereinafter “ClickableTV ICO”) of ClickableTV tokens (hereinafter “CTV”) backed by an advertising platform built on blockchain technology.
7. The ClickableTV ICO utilized a website located at [clickabletv.io](http://clickabletv.io).
8. The ClickableTV ICO would allow users to purchase products using CTV.

9. The pre-sale period was set to close on February 28, 2018.
10. Investors who purchased CTV during the pre-sale period would receive a 25% bonus.
11. The ClickableTV ICO was to open to the public on March 1, 2018.
12. The ClickableTV ICO was to release a maximum of 100,000,000 CTV.
13. CTV was to be issued as an ERC-20 token, which utilizes the Ethereum blockchain, as opposed to building an independent blockchain.
14. The price of 1,000 CTV is pegged to 1 Ethereum.
15. The ClickableTV ICO was set to have a hard cap of \$27.5 million (USD).
16. After receiving the Division's February 7, 2018 subpoena, the Clickable TV website, clickabletv.io, was no longer accessible and Across Platforms confirmed to the Division that they were no longer conducting the ClickableTV ICO.
17. CTV was available for purchase using USD or other cryptocurrencies.
18. Across Platforms intended to pool funds raised from the sale of CTV to fund the creation of the ClickableTV platform, which "will turn commercials on certain mediums into clickable ads where the viewer can purchase products using ClickableTV tokens."
19. Potential investors purchased CTV with a reasonable expectation of profits from the efforts of Across Platforms.
20. During the Relevant Time Period, Across Platforms has not been registered in any capacity in the securities industry in Massachusetts.
21. CTV are not registered in Massachusetts.

## **VI. VIOLATIONS OF LAW**

### **Count I – Violations of MASS. GEN. LAWS ch. 110A, § 301**

22. Section 301 of the Act provides:

It is unlawful for any person to offer or sell any security in the commonwealth unless:--

- (1) the security is registered under this chapter;
- (2) the security or transaction is exempted under section 402; or
- (3) the security is a federal covered security.

MASS. GEN. LAWS ch. 110A, § 301.

23. Section 401(k) of the Act provides:

“Security” means any note; stock; treasury stock; bond; debenture; evidence of indebtedness; certificate of interest or participation in any profit-sharing agreement; collateral-trust certificate; preorganization certificate or subscription; transferable share; investment contract; voting-trust certificate; certificate of deposit for a security; certificate of interest or participation in an oil, gas, or mining title or lease or in payments out of production under such a title or lease; or, in general, any interest or instrument commonly known as a “security,” or any certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase, any of the foregoing. “Security” does not include any insurance or endowment policy or annuity contract under which an insurance company promises to pay money either in a lump sum or periodically for life or some other specified period.

MASS. GEN. LAWS ch. 110A, § 401(k).

24. Section 14.401 of the Regulations provides:

Investment Contract, as used in Section 401(k) of the Act, includes:

- (1) any investment in a common enterprise with the expectation of profit to be derived through the essential managerial efforts of someone other than the investor. As used in 950 CMR 14.401, a "common enterprise" means an enterprise in which the fortunes of the investor are interwoven with and dependent upon the efforts and successes of those seeking the investment or a third party; and
- (2) any investment by which an offeree furnishes initial value to an offeror, and a portion of this initial value is subject to the risks of the enterprise, and the furnishing of the initial value is induced by the offeror's promises or representations which give rise to a reasonable understanding that a valuable benefit of some kind over and above the initial value will accrue to the offeree as a result of the operation of the

enterprise, and the offeree does not receive the right to exercise practical and actual control over the management of the enterprise.

950 MASS. CODE REGS. 14.401.

25. The Enforcement Section alleges that the conduct of Across Platforms, as described above, constitutes violations of MASS. GEN. LAWS ch. 110A, § 301.

## **VII. ORDER**

### **IT IS HEREBY ORDERED:**

- A. Across Platforms shall permanently cease and desist from selling unregistered or non-exempt securities in Massachusetts;
- B. Across Platforms is censured by the Division;
- C. Across Platforms shall discontinue making offers and sales of CTV in Massachusetts until CTV, or other such offerings, are registered as securities or exempt from registration as securities in Massachusetts. For any future registered or exempt offers of securities in Massachusetts, Across Platforms shall file a Form U-2, Consent to Service of Process, with the Division as required by MASS. GEN. LAWS. ch. 110A, § 414(g);
- D. Prior to making any offers or sales of any future registered or exempt from registration securities in Massachusetts, Across Platforms shall provide the Enforcement Section with written notice of such securities offerings;
- E. Across Platforms shall offer rescission of the sales of CTV to those investors who purchased CTV prior to the date of the Order (“Eligible Investors”), pursuant to the following terms:

- a. Across Platforms' rescission offer shall be memorialized in a letter ("Offer Letter") dated and sent to the Eligible Investors within forty-five (45) days of the Order;
- b. The Offer Letter shall be provided to the Division at least ten (10) days prior to the sending of the Offer Letter to Eligible Investors.
- c. The terms, content and manner of the service of the Offer Letter shall not be unacceptable to the Division;
- d. The Offer Letter will remain open for a period of thirty (30) days from the date sent to the Eligible Investors;
- e. Within forty-five (45) days of acceptance of an offer, Across Platforms shall make payment of principal by check to the Eligible Investors; and
- f. Within thirty (30) days following the date that Across Platforms makes restitution payments, Across Platforms shall provide the Enforcement Section with a final accounting (the "Final Accounting") and certification of the disposition of the payments made pursuant to Section VII(E)(e). The Final Accounting shall be in a form not unacceptable to the Enforcement Section and include: (1) the name and address of each recipient of restitution; (2) the amount paid to each recipient of restitution; (3) the date of each payment; (4) evidence of all payments made; (5) the date and amount of any returned payment(s); (6) a description of any effort to locate a prospective recipient of restitution whose payment was returned, or to whom payment was not made due to factors beyond Across Platform's control; and (7) the balance of any undistributed funds, if any.

Across Platforms shall cooperate with reasonable requests for information in connection with the Final Accounting and provide supporting documentation to the Enforcement Section upon request.

F. For good cause shown, the Enforcement Section may agree to extend any of the procedural deadlines set forth above. Any request to extend any of the procedural deadlines set forth above shall be made in writing; and

G. Upon issuance of the Order, if Across Platforms fails to comply with any of the terms set forth in the Division's Order, the Enforcement Section may take appropriate action. Additionally, after a fair hearing and the issuance of an appropriate order finding that Across Platforms has not complied with the Order, the Enforcement Section may move to have the Order declared null and void, in whole or in part, and re-institute the associated investigation.

*[The remainder of this page intentionally left blank]*

**VIII. NO DISQUALIFICATION**

This Order waives any disqualifications in the Massachusetts laws, or rules or regulations thereunder, including any disqualifications from relying upon the registration exemptions or safe harbor provisions to which Across Platforms may be subject. This Order is not intended to form the basis of any disqualifications under federal securities laws, rules or regulations thereunder, including but not limited to Section 3(a)(39) of the Securities Exchange Act of 1934 or Rule 506 of Regulation D under the Securities Act of 1933.

**WILLIAM FRANCIS GALVIN  
SECRETARY OF THE COMMONWEALTH**

By: 

Bryan J. Lantagne  
First Deputy – Secretary of State  
Director – Massachusetts Securities Division  
One Ashburton Place, Room 1701  
Boston, MA 02108

Date: March 27, 2018