



**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
ADMINISTRATIVE ACTION NO. 2024-AH-0020**

KENTUCKY DEPARTMENT OF FINANCIAL INSTITUTIONS COMPLAINANT

v.

MISO ROBOTICS, INC. RESPONDENT

AGREED ORDER

PARTIES

1. The Kentucky Department of Financial Institutions is responsible for administering the provisions of KRS Chapter 292, the Securities Act of Kentucky, as well as any applicable rules, regulations and orders entered pursuant to the Act.
2. Miso Robotics, Inc. is a Delaware general corporation with its principal office located at 680 E Colorado Blvd, Suite 330, Pasadena, CA 91101. The company's registered agent for process is Corporation Service Company, located at 251 Little Falls Drive, Wilmington, DE 19808.

STATEMENT OF FACTS

3. On September 18, 2023, Miso Robotics, Inc. filed a Form D with the U.S. Securities and Exchange Commission (SEC). That same day, the Department's Division of Securities, Licensing & Registration Branch, received notice from the North American Securities Administrators Association Electronic Filing Depository ("EFD") about the Form D filing. Miso Robotics, Inc. claims a Rule 506(c) exemption for its securities offering.
4. According to its Form D filing, the date of Miso Robotics Inc.'s first securities sale was August 16, 2023.

5. The time elapsing between Miso Robotics, Inc.'s first sale and the date of its Form D filing is 33 days.

6. From October 2, 2023 to February 2, 2024, the Department attempted to contact the Form D filer on behalf of Miso Robotics, Inc. on three separate occasions and also issued a final notice to Richard Hull, the CEO of Miso Robotics, Inc. The Form D filer and Miso Robotics, Inc. did not respond to these communications.

STATUTORY AUTHORITY

7. KRS 292.310(19) states,

“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, life settlement investment, voting-trust certificate, certificate of deposit for a security; fractional undivided interest in oil, gas, or other mineral rights; or, in general, any interest or instrument commonly known as a “security,” or any certificate of interest in 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.

8. KRS 292.327(2) states,

The commissioner shall require the filing of, with respect to any security that is a covered security under Section 18(b)(4)(D) of the Securities Act of 1933, a notice on SEC Form D, a two hundred fifty dollar (\$250) filing fee, and a consent to service of process signed by the issuer no later than fifteen (15) days after the first sale of such covered security in this state.

9. KRS 292.470(3) states,

Whenever it appears to the commissioner that any person has engaged or is about to engage in any act or practice constituting a violation of any provision of this chapter or any rule or order under this chapter, the commissioner may in his or her discretion bring any or all of the following remedies:

(3) Issue a final order, after notice and an opportunity for a hearing, containing findings of fact and conclusions of law, directing any person or persons found to have engaged in, or about to be engaged in, activity that constitutes a violation of this chapter or any rule or order under this chapter:

(a) To cease and desist from the activity;

(b) To perform any other reasonable mandates directed by the commissioner pursuant to an appropriate remedy fashioned by the commissioner and reasonably calculated to carry out the provisions of this chapter; or

(c) To pay fines assessed under KRS 292.500(14) and costs assessed under KRS 292.500(15).

10. KRS 292.500(14) states,

The commissioner may impose civil fines against any person who violates any provision of this chapter or any rule or order or voluntary agreement entered into under this chapter. The fine shall not exceed twenty thousand dollars (\$20,000) per violation, except when the violation is directed at or results in monetary damage to one (1) or more individuals who are sixty (60) years of age or older, the commissioner may impose an additional fine not to exceed twenty thousand dollars (\$20,000) per violation. Each act or transaction which violates this chapter or administrative regulation, or orders or agreements entered into under this chapter, shall constitute a separate violation. Any employer or principal shall be jointly and severally liable for fines imposed in connection with the conduct of employees or agents.

VIOLATIONS

11. In contravention of KRS 292.372(2), Miso Robotics, Inc. submitted its notice filing more than 15 days after the date of its first sale.

AGREEMENT AND ORDER

16. To resolve this matter without litigation or other adversarial proceedings, the Department and Miso Robotics, Inc. agree to compromise and settle all claims arising from the above-referenced factual background in accordance with the terms set forth herein.

17. In the interest of economically and efficiently resolving the violations described herein, it is hereby **AGREED** and **ORDERED**:

i. Miso Robotics, Inc. agrees to pay a civil fine in the amount of **one thousand dollars (\$1,000.00)** for the violations described herein, which shall be due and payable within thirty (30) days of the entry of this Order;

- ii. All payments under this Order shall be in the form of an ACH payment made via secure website, pursuant to instructions provided to the Respondents, or by a certified check or money order made payable to “Kentucky State Treasurer” and mailed to the Department of Financial Institutions, Securities Division, 2024-AH-0020, 500 Mero Street, Frankfort, Kentucky 40601;
- iii. Miso Robotics, Inc. waives the right to demand a hearing at which it would be entitled to legal representation, to confront and cross-examine witnesses, and to present evidence on its behalf, or to otherwise appeal or set aside this Agreed Order;
- iv. Miso Robotics, Inc. consents to and acknowledges the jurisdiction of the Department over this matter and that this Agreed Order is a matter of public record and may be disseminated as such;
- v. In consideration of execution of this Agreed Order, Miso Robotics, Inc. for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, the Department, Office of Legal Services, and each of their members, agents, and employees in their individual capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims and demands whatsoever, known and unknown, in law or equity, that Miso Robotics, Inc. ever had, now has, may have or claim to have against any or all of the persons or entities named in this paragraph arising out of or by reason of this investigation, this disciplinary action, this settlement or its administration;
- vi. By signing below, the parties acknowledge they have read the foregoing Agreed Order, fully understand its contents, and that they are authorized to enter into and execute this Agreed Order and legally bind their respective parties; and
- vii. This Agreed Order shall constitute the Final Order in this matter.

SO ORDERED on this the 30th day of October, 2024.

1st Marni Rock Gibson

MARNI ROCK GIBSON
COMMISSIONER

Consented to:

On behalf of the Department of Financial Institutions,

This 23 day of October, 2024.

Chad Harlan

Assistant Director, Division of Securities
Department of Financial Institutions

and

On behalf of Miso Robotics, Inc.,

This 16th day of October, 2024.

Robert Lunny

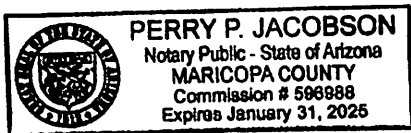
Robert Lunny, CFO
Miso Robotics, Inc.

ACKNOWLEDGEMENT

STATE OF ARIZONA)
)
COUNTY OF MARICOPA)

On this the 16th day of OCTOBER, 2024, **Robert Lunny**, in my presence, acknowledged himself to be the authorized representative of **Miso Robotics, Inc.** and, being authorized to do so, did enter into and execute the foregoing instrument, on behalf of **Miso Robotics, Inc.**, for the purposes therein contained, acknowledging the same.

My Commission Expires: 01/31/25



[Signature]

Notary Public

CERTIFICATE OF SERVICE

I certify that a true and correct copy of the foregoing Agreed Order was sent on this the 31 day of October, 2024 by the method indicated below to the following:

Via certified mail, return receipt requested:

MISO ROBOTICS, INC.
680 E Colorado Blvd
Suite 330
Pasadena, CA 91101
Respondent

Via electronic delivery:

Rebecca Aves, Accounting Manager
MISO ROBOTICS, INC.
raves@misorobotics.com
Representative on behalf of Respondent

Brandon Adcock, Staff Attorney III
KENTUCKY DEPARTMENT OF FINANCIAL INSTITUTIONS
500 Mero Street
Frankfort, KY 40601
brandon.adcock@ky.gov
Counsel for Department of Financial Institutions

Kentucky Department of Financial Institutions

Name: Allison Reed by Victoria Ward

Title: Executive Staff Advisor