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reached settlement with the SEC.

Mar. 23, 2023



By Brian Niemietz, New York Daily News (TNS)

The Securities and Exchange Commission said Wednesday it would accept settlements from celebrities, including Lindsay Lohan, who promoted cryptocurrency without disclosing they were being paid for their services.

“On February 11, 2021, Lohan—a well-known actress, singer, and internet

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“Respondent shall pay disgorgement of \$10,000, prejudgment interest of \$670, and a civil money penalty in the amount of \$30,000 to the Securities and Exchange Commission,” the SEC wrote.

Social media star and boxer Jake Paul made more than \$25,000 promoting Justin Sun's company to his 3.8 million Twitter followers a day after Lohan sent her problematic tweet.

Feds said he's [agreed to surrender that money](#) with interest collected, plus “a civil money penalty in the amount of \$75,057.”

Rapper Little Yachty, who Paul mentioned in his tweet, joins musicians Ne-Yo, Austin Mahone and Akon, as well as adult film director Kendra Lust, on the SEC's list of celebrities who “illegally” touted Justin Sun's crypto brand.

DeAndre Cortez Way—better known as “Booty Meat” rapper Soulja Boy—was also [named by the SEC](#) for surreptitiously pushing sponsored cryptocurrency tips to his 5.2 million Twitter followers in January 2021.

“With the exception of Cortez Way and Mahone, the celebrities charged today agreed to pay a total of more than \$400,000 in disgorgement, interest, and penalties to settle the charges, without admitting or denying the SEC's findings,” the SEC said.

Sun, a 32-year-old cryptocurrency entrepreneur from China who attended the University of Pennsylvania, retired as Tron's CEO at the end of 2021 to [become Grenada's ambassador to the World Trade Organization](#). At the time, his [net worth was estimated at \\$300 million](#), according to Entrepreneur.

The SEC's charges of impropriety were leveled against Sun and his trio of wholly-owned companies: Tron Foundation Limited, BitTorrent Foundation Ltd. and Rainberry Inc.

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