

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-20058**

<p><b>In the Matter of</b></p> <p><b>LegacyXChange, Inc.,</b></p> <p><b>Respondent.</b></p>	<p><b>RESPONDENT’S ANSWER TO ORDER INSTITUTING ADMINISTRATIVE PROCEEDINGS AND NOTICE OF HEARING PURSUANT TO SECTION 12(j) OF THE SECURITIES EXCHANGE ACT OF 1934 AND ORDER TO SHOW CAUSE</b></p>
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**I.**

Respondent, LegacyXChange, Inc. (“Respondent”) by and through their attorneys, hereby answer the Commission’s Order Instituting Administrative Proceedings and Notice of Hearing Pursuant to Section 12(j) of the Securities Exchange Act of 1934 (the “Order”) as follows:

**II.**

**A. RESPONDENT**

Respondent confirms that LegacyXChange, Inc. (“LEGX”) (CIK No. 1423579) is a Nevada corporation located in Boca Raton, Florida with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g) and that at the time of the Order, the Respondent was delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 8-A on April 13, 2016. However, as of Friday, February 26, 2021, the Respondent is current in its periodic filing requirements with the Commission.

**B. DELINQUENT PERIODIC FILINGS**

Respondent concedes that as of the date of the Order, the Respondent was delinquent in its filing obligations before the Commission. However, the Respondent has taken significant steps to ensure ongoing compliance with periodic filing requirements with the Commission. As of the date of this Answer, the Respondent is current in all its reporting obligations with the Commission. As the Respondent’s fiscal year end is March 31, there are no additional filing requirements for the Respondent until the Form 10-K annual report for the year ended March 31, 2021 is due Tuesday, June 29, 2021. The Respondent has taken vital steps to ensure that Respondent is well prepared to maintain ongoing filing obligations with the Commission, including, but limited to, engaging accountants, securities counsel, and independent public auditors. This is further evidence by the Respondent’s swift and expeditious efforts to ensure the Respondent’s compliance. Beginning in December of 2020, the Respondent began its efforts to cure its delinquencies. In the span of less than 3 months, the Respondent has filed nearly four

years of periodic filings, including three Forms 10-K annual reports, and fifteen Forms 10-Q quarterly reports.

### III.

Generally, periodic filing requirements are intended to protect the interest of shareholders and investors. If an issuer fails to provide periodic filings, shareholders and investors, both existing and prospective, have limited information with which to make an investment decision. Although revocation of registration serves as a remedy for the Commission to protect shareholder and investor interests, this remedy should be considered only when an issuer shows consistently its inability to meet continued periodic filing compliance standards. If, however, as is the present case, an issuer is able to provide sufficient evidence of its ability to maintain compliance with reporting requirements of the Commission, shareholders and investors, revocation would actually be detrimental to their investment interest. The Respondent's common stock is traded over the counter on OTCPink, which provides shareholder/investors potential liquidity through a public market. Revocation of registration would result in "delisting" of the Respondent's common stock and leave shareholders/investors with little to no means of recovering losses or otherwise liquidating their investment position. Therefore, it is the Respondent's contention that given Respondent's ability to continue to period filings, the interest of shareholders and investors, would not be best served through revocation.

### IV.

Respondent by and through their attorneys, hereby answers the Commission's Order to Show Cause (the "2<sup>nd</sup> Order") as follows:

Respondent has generally set forth in the response to the original Order that the Commission need not exercise its power to revoke registration of the Respondent's common stock as the Respondent has cured its deficiencies in its filings, therefore the need to show cause is moot. Respondent further confirms that the Division of Enforcement does not object to the filing of this answer to the Order and in response to the 2<sup>nd</sup> Order.

LEGACYXCHANGE, INC.

By its attorneys,

Date: March 4, 2021

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