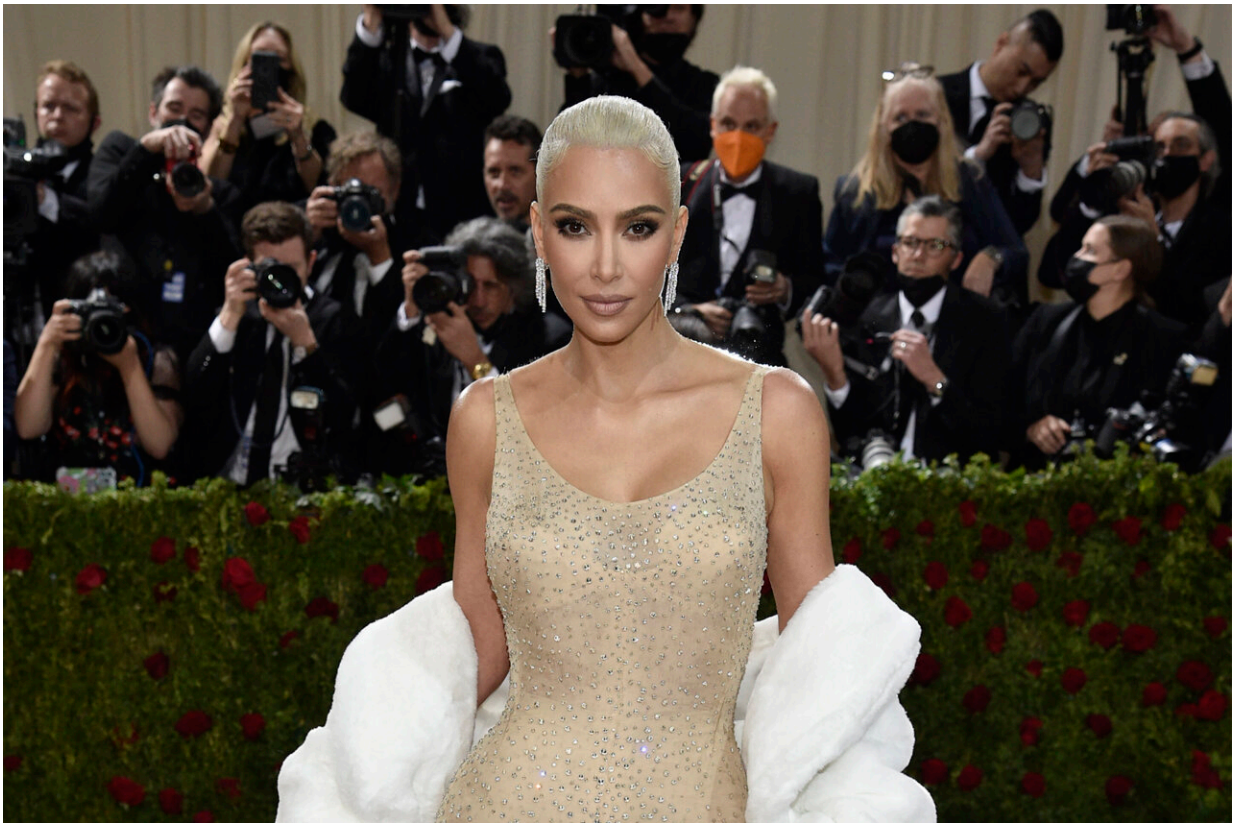


# Kim Kardashian settles with SEC over crypto promotion

October 3 2022, by MICHELLE CHAPMAN

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Kim Kardashian attends The Metropolitan Museum of Art's Costume Institute benefit gala celebrating the opening of the "In America: An Anthology of Fashion" exhibition on Monday, May 2, 2022, in New York. Reality tv star and entrepreneur Kim Kardashian has agreed to settle charges brought by the Securities and Exchange Commission and pay \$1.26 million because she promoted on social media a crypto asset security offered and sold by EthereumMax without disclosing the payment she received for the plug. The SEC said Monday, Oct. 3, 2022, that Kardashian has agreed to cooperate with its

ongoing investigation. Credit: Photo by Evan Agostini/Invision/AP, File

Kim Kardashian has agreed to pay \$1.26 million to settle Securities and Exchange Commission charges that she promoted a cryptocurrency on Instagram without disclosing she'd been paid \$250,000 to do so.

The SEC said Monday that the reality TV star and entrepreneur has agreed to cooperate with its ongoing investigation.

The SEC said Kardashian failed to disclose that she was paid to publish a post on her Instagram account about EMAX tokens, a crypto asset security being offered by EthereumMax.

Kardashian's post contained a link to the EthereumMax website, which provided instructions for potential investors to purchase EMAX tokens.

"The federal securities laws are clear that any celebrity or other individual who promotes a crypto asset [security](#) must disclose the nature, source, and amount of compensation they received in exchange for the promotion," Gurbir Grewal, director of the SEC's division of enforcement, said in a prepared statement.

Kardashian has agreed to not promote any crypto asset securities for three years.

The Associated Press was not immediately able to reach Kardashian for comment.

While Kardashian is well known for reality TV, currently appearing on "The Kardashians" on hulu, she is also a successful businesswoman. Her brands include SKIMS, which has shapewear, loungewear and other

products, and a skincare line called SKKN.

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Citation: Kim Kardashian settles with SEC over crypto promotion (2022, October 3) retrieved 25 March 2023 from <https://techxplore.com/news/2022-10-kim-kardashian-sec-crypto.html>

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