BEFORE THE STATE OFFICE OF ADMINISTRATIVE HEARINGS

TEXAS STATE SECURITIES BOARD,
PETITIONER
V.
TEXITCOIN, MINETXC, BLOCKCHAIN MINT, AND ROBERT J. GRAY
RESPONDENTS

ORDER DENYING MOTION FOR SUMMARY DISPOSITION

On July 8, 2026, Respondents filed a Motion for Summary Disposition (Motion). Petitioner timely filed a response. After considering the Motion, the response, the summary-disposition evidence, and the applicable law, the Administrative Law Judge concludes that the Motion should be denied.

Several issues presented in the Motion, including whether the Mining Packages constitute securities under the Texas Securities Act and whether Petitioner can establish the alleged securities violations and fraud, depend upon disputed facts and competing inferences concerning the nature of the transactions, purchasers' expectations, the role of Respondents in the enterprise, the representations made to investors, and the materiality of the alleged omissions or misrepresentations. Resolution of those issues requires factual determinations that are not appropriate on summary disposition.

Respondents also raise legal and procedural challenges, including whether Petitioner can establish the statutory prerequisite of immediate or irreparable harm, whether the Securities Commissioner may seek refunds in this proceeding, whether the enforcement action satisfies constitutional fair notice requirements, and whether certain named respondents are proper parties. Even assuming these issues present primarily questions of law, Respondents have not demonstrated that they are entitled to judgment as a matter of law on any of those grounds. Accordingly, summary disposition is not warranted.

IT IS THEREFORE ORDERED that Respondents' Motion for Summary Disposition is **DENIED**.

Signed July 27, 2026

Katerina DeAngelo

Katerina DeAngelo,
Presiding Administrative Law Judge