On September 22, 2014, the Securities and Exchange Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings against Respondent pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934. On March 11, 2015, the parties submitted a joint motion to stay the proceeding based upon the parties’ agreement in principle to a settlement on all major terms. I granted the motion and required the parties to notify me if any of the requirements in Rule of Practice 161(c)(2) were not met. John Jordan, Admin. Proc. Rulings Release No. 2403, 2015 SEC LEXIS 915 (Mar. 11, 2015).

On April 3, 2015, the parties submitted a settlement status report, stating that Rule 161(c)(2)’s requirement that a signed offer of settlement be submitted to the Commission within fifteen business days had not been met. The parties explained that they had been unable to obtain Respondent’s notarized signature within the time allotted by Rule 161(c)(2) because Respondent had been in transit between correctional facilities. The parties remain in agreement about the language of the settlement offer and request an additional fifteen days to fulfill the requirement.

For good cause shown and consistent with Rule 161, I GRANT the parties’ request and ORDER that the parties shall have an additional fifteen days to comply with the requirements of Rule 161(c)(2).

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James E. Grimes
Administrative Law Judge