
Respondents’ motion for reconsideration is DENIED. “Reconsideration is an extraordinary remedy designed to correct manifest errors of law or fact or permit the presentation of newly discovered evidence.” See ZPR Inv. Mgmt, Inc., Advisers Act Release No. 4417, 2016 SEC LEXIS 2074, at *11 (June 9, 2016) (internal quotation marks omitted). Although the Division now concedes that Clark was not technically a “substantial judgment creditor” of Respondent Laurence O. Gray, Respondents do not dispute that Gray owed Clark $1 million in early 2012, a debt he apparently did not pay off until 2014 and which therefore could have provided a motive to engage in the fraud alleged in the OIP. Compare Response at 1, with Motion at 2 (acknowledging that “the payments required by the settlement agreements were timely made by Mr. Gray”). The Division’s characterization of Clark’s relationship to Gray may have been imprecise, but it was not so manifestly erroneous that reconsideration is warranted. I decline Respondents’ invitation to admonish Division counsel for such a peccadillo.

SO ORDERED.

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Cameron Elliot
Administrative Law Judge