

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS

Release No. 5213/November 1, 2017

ADMINISTRATIVE PROCEEDING

File No. 3-17828

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In the Matter of \_\_\_\_\_ :  
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ROSALIND HERMAN : ORDER

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The Securities and Exchange Commission instituted this proceeding on February 7, 2017, pursuant to Section 203(f) of the Investment Advisers Act of 1940. The proceeding is a follow-on proceeding based on *United States v. Herman*, No. 1:12-cr-10015, ECF Nos. 299-300 (D. Mass. Aug. 1, 2016), *aff'd*, 848 F.3d 55 (1st Cir. 2017), *cert. denied*, 137 S. Ct. 1603 (2017), in which Rosalind Herman was convicted of securities and wire fraud and other crimes.

The Division of Enforcement filed a motion for summary disposition pursuant to 17 C.F.R. § 201.250 on July 20, 2017. The due date for Respondent Herman's opposition was set at August 25, 2017, to allow her "a reasonable amount of time to review the [Division's] investigative file" in light of her incarceration.<sup>1</sup> *Rosalind Herman*, Admin. Proc. Rulings Release Nos. 4900, 2017 SEC LEXIS 1984 (A.L.J. June 29, 2017). That deadline was extended twice at her request. *Rosalind Herman*, Admin. Proc. Rulings Release Nos. 5038, 2017 SEC LEXIS 2779 (A.L.J. Sept. 8, 2017) (extending the due date from August 25 to October 13, 2017, in light of the logistical difficulties she experienced in reviewing the Division's investigative file); 5138, 2017 SEC LEXIS 3186 (A.L.J. Oct. 5, 2017) (extending the due date to October 27, 2017, to allow for observance of religious holidays). Under consideration is her motion for an extension of time to November 14, 2017.

Respondent Herman advises that work on the opposition was delayed due to lockdowns at the prison on October 3 and 5-10, 2017, and unforeseen logistical events. It is noted that the lockdowns, at least occurred, during the period when, as she previously advised, she was precluded from working on the case because of religious holidays. Nonetheless, the due date for her opposition will be extended to November 17, 2017. The Division's time for reply is extended to December 1, 2017.

IT IS SO ORDERED.

/s/ Carol Fox Foelak \_\_\_\_\_  
Carol Fox Foelak  
Administrative Law Judge

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<sup>1</sup> See *Byron S. Rainer*, Exchange Act Release No. 59040, 2008 SEC LEXIS 2840, at \*7 (Dec. 2, 2008).