

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

Administrative Proceedings Rulings
Release No. 5234 / November 20, 2017

Administrative Proceeding
File No. 3-18271

In the Matter of

**Jeffrey D. Smith,
Joseph Carswell, and
Michael W. Fullard**

**Order Postponing Hearing
and Directing
the Division of Enforcement
to File Declaration of Service**

On October 31, 2017, the Securities and Exchange Commission issued an order instituting proceedings (OIP) against Respondents. A hearing is currently scheduled for November 27, 2017.

I ORDER that the hearing is POSTPONED.

I FURTHER ORDER the Division of Enforcement to file, by December 4, 2017, a declaration regarding the status of service of the OIP on Respondents. A prehearing conference will be scheduled once the Division establishes such service or Respondents appear in this proceeding.

Cameron Elliot
Administrative Law Judge