

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

Administrative Proceedings Rulings  
Release No. 5250 / December 4, 2017

Administrative Proceeding  
File No. 3-16463

In the Matter of

**Aegis Capital, LLC,  
Circle One Wealth Management,  
LLC,  
Diane W. Lamm,  
Strategic Consulting Advisors,  
LLC, and  
David I. Osunkwo**

**Notice to the Parties and  
Order Ratifying Stay**

On November 30, 2017, the Securities and Exchange Commission issued a decision ratifying the appointments of its administrative law judges. *See Pending Admin. Proc.*, Securities Act of 1933 Release No. 10440, <https://www.sec.gov/litigation/opinions/2017/33-10440.pdf> (the Order). For pending cases in which no initial decision has been issued, the Commission directed that I take certain actions in cases assigned to me, including granting the parties “until January 5, 2018 to submit any new evidence the parties deem relevant to [my] reexamination of the record.” *Id.* at 1. For good cause, I may modify the deadlines in the Order. *Id.* at 2.

The only remaining Respondent in this proceeding is Strategic Consulting Advisors, LLC,<sup>1</sup> and this case is currently stayed pending

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<sup>1</sup> I issued an initial decision finding Respondents Aegis Capital, LLC, and Circle One Wealth Management, LLC, in default, censuring Aegis Capital, and ordering Circle One to cease and desist from violations of the Investment Advisers Act of 1940. *Aegis Capital, LLC*, Initial Decision Release No. 1053, 2016 SEC LEXIS 3358 (Sept. 7, 2016), *notice of finality*, Advisers Act Release No. 4561, 2016 SEC LEXIS 4056 (Oct. 28, 2016). Respondents Diane W.

(continued...)

Commission consideration of Respondent's offer of settlement. Considering the foregoing, I ratify my order staying this proceeding. *See Wilkes-Barre Hosp. Co. v. NLRB*, 857 F.3d 364, 371–72 (D.C. Cir. 2017). In light of the procedural posture of this case, I determine that the deadlines in the Order do not apply.

The stay as to Strategic Consulting Advisors was issued on July 20, 2016. *Aegis Capital, LLC*, Admin. Proc. Rulings Release No. 4007, 2016 SEC LEXIS 2502. Due to the length of time that has elapsed, I order the Division to file a statement explaining the continued need for the stay or a motion to lift the stay or dismiss the proceeding by December 8, 2017.

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James E. Grimes  
Administrative Law Judge

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Lamm and David I. Osunkwo settled with the Commission. *Diane W. Lamm*, Advisors Act Release No. 4744, 2017 SEC LEXIS 2496 (Aug. 15, 2017); *David I. Osunkwo*, Advisers Act Release No. 4745, 2017 SEC LEXIS 2495 (Aug. 15, 2017).