

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

Administrative Proceedings Rulings
Release No. 5261 / December 5, 2017

Administrative Proceeding
File No. 3-17945

In the Matter of

**Prospect Ventures, Inc.,
StarNet Pacific Co. Ltd.,
Sunburst Acquisitions V, Inc., and
Sunburst Acquisitions VI, Inc.**

**Order Partially Ratifying
Prior Actions**

This proceeding has been stayed as to Respondents since June 2017. *Prospect Ventures, Inc.*, Admin. Proc. Rulings Release No. 4847, 2017 SEC LEXIS 1612, at *1–2 (ALJ June 2, 2017); *see Pending Admin. Proc.*, Securities Act of 1933 Release No. 10365, 2017 SEC LEXIS 1494 (May 22, 2017). On November 30, 2017, the Securities and Exchange Commission ratified the appointments of its administrative law judges and directed them to take certain actions in all pending cases, including granting the parties “until January 5, 2018 to submit any new evidence the parties deem relevant to [my] reexamination of the record.” *Pending Admin. Proc.*, Securities Act Release No. 10440, 2017 SEC LEXIS 3724, at *1–2 (Nov. 30, 2017).¹ For good cause, I may modify the deadlines in the Commission’s order. *Id.* at *3–4.

Before the Commission stayed this proceeding, the Division of Enforcement submitted evidence showing that Respondents were served with the order instituting proceedings (OIP) by May 10, 2017. *See Prospect Ventures, Inc.*, Admin. Proc. Rulings Release No. 4797, 2017 SEC LEXIS 1415, at *1–3 (ALJ May 12, 2017). Under Commission rules, Respondents’ answers were due by May 23, 2017. *Id.* at *3. On May 23, 2017, I ordered this proceeding stayed as to Respondents Sunburst Acquisitions V, Inc., and

¹ The parties should familiarize themselves with the order, which is located here: <https://www.sec.gov/litigation/opinions/2017/33-10440.pdf>.

Sunburst Acquisitions VI, Inc. *Prospect Ventures, Inc.*, Admin. Proc. Ruling Release No. 4819, 2017 SEC LEXIS 1506, at *1. Two days later, I ordered Respondents Prospect Ventures, Inc., and StarNet Pacific Co. Ltd. to show cause why they should not be found in default for failing to answer the OIP. *See Prospect Ventures, Inc.*, Admin. Proc. Rulings Release No. 4827, 2017 SEC LEXIS 1562, at *2 (ALJ May 25, 2017). At the Division’s request, I later stayed the entire proceeding. *See Prospect Ventures, Inc.*, 2017 SEC LEXIS 1612, at *1–2. The Commission lifted the stay in this case on November 30, 2017. *Pending Admin. Proc.*, 2017 SEC LEXIS 3724, at *4–5. But while the proceeding was stayed, Sunburst Acquisitions V settled with the Commission and is no longer part of this proceeding. *Prospect Ventures, Inc.*, Securities Exchange Act of 1934 Release No. 81810, 2017 SEC LEXIS 3150 (Oct. 3, 2017).

In light of the foregoing, I ORDER that each remaining Respondent is granted until January 5, 2018, to file an answer the OIP. Additionally, the remaining parties are granted “until January 5, 2018 to submit any new evidence [they] deem relevant to [my] reexamination of the record.” The remaining parties will participate in a telephonic prehearing conference on January 19, 2018, at 10:30 a.m. EST.

James E. Grimes
Administrative Law Judge