

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

ADMINISTRATIVE PROCEEDINGS RULINGS

Release No. 5448/January 11, 2018

ADMINISTRATIVE PROCEEDING

File No. 3-18250

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In the Matter of	:	
	:	
MARK MEGALLI	:	ORDER

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The Securities and Exchange Commission instituted this proceeding on October 12, 2017, pursuant to Sections 15(b) of the Securities Exchange Act of 1934 and 203(f) of the Investment Advisers Act of 1940. The proceeding is a follow-on proceeding based on *SEC v. Megalli*, No. 1:13-cv-3783 (N.D. Ga. Dec. 15, 2015), in which Respondent Mark Megalli was enjoined against violations of the antifraud provisions of the federal securities laws. The parties have filed motions for summary disposition pursuant to 17 C.F.R. § 201.250(b) and oppositions; the due date for their replies is January 16, 2018. *Mark Megalli*, Admin. Proc. Rulings Release No. 5221, 2017 SEC LEXIS 3539 (A.L.J. Nov. 7, 2017)

The undersigned has completed the reexamination of the record as ordered by the Commission’s November 30, 2017, order concerning administrative proceedings. *Pending Admin. Proc.*, Securities Act of 1933 Release No. 10440, 2017 SEC LEXIS 3724 (Remand Order). As the parties were previously notified, the Remand Order ratified the appointment of the undersigned as an Administrative Law Judge and directed her to “[r]econsider the record, including all substantive and procedural actions taken by an administrative law judge” and “[d]etermine . . . whether to ratify or revise . . . all prior actions” in proceedings, such as this one, pending before the Commission in which she has issued an initial decision. *Id.* at \*3; *see Mark Megalli*, Admin. Proc. Rulings Release No. 5402, 2017 SEC LEXIS 4142 (A.L.J. Dec. 18, 2017). As required by the Remand Order, the parties were invited “to submit any new evidence [they deem] relevant to the [undersigned’s] reexamination of the record” by January 5, 2018. *Id.* No party submitted such new evidence. The undersigned has reconsidered the record and determined to ratify “all prior actions” that she took prior to November 30, 2017.<sup>1</sup> The process required by the Remand Order has been completed.

IT IS SO ORDERED.

/S/ Carol Fox Foelak  
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Carol Fox Foelak  
Administrative Law Judge

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<sup>1</sup> Previously, the Chief Administrative Law Judge ratified her designation of the undersigned as the presiding administrative law judge in this proceeding. *Mark Megalli*, Admin. Proc. Rulings Release No. 5175, 2017 SEC LEXIS 3300 (C.A.L.J. Oct. 16, 2017); *Pending Admin. Proc.*, Admin. Proc. Rulings Release No. 5247, 2017 SEC LEXIS 3780 (C.A.L.J. Dec. 4, 2017).