

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

ADMINISTRATIVE PROCEEDINGS RULINGS

Release No. 5451/January 11, 2018

ADMINISTRATIVE PROCEEDING

File No. 3-17545

In the Matter of	:	
	:	
FUSION PHARM, INC.	:	ORDER

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings (OIP) on September 16, 2016, pursuant to Section 8A of the Securities Act of 1933 and Section 21C of the Securities Exchange Act of 1934. The OIP, pursuant to Respondent's offer of settlement, made various findings of fact and conclusions of law and imposed a cease-and-desist order on it and ordered additional proceedings to determine what, if any, disgorgement and civil penalties against it are in the public interest. The OIP ordered the hearing on these issues to be convened following the entry of a final judgment against the last remaining defendant[s] in *United States v. Sears*, No. 16-cr-301 (D. Colo.). Such final judgment has not yet been entered.

The undersigned has completed the reexamination of the record as ordered by the Commission's November 30, 2017, order concerning administrative proceedings. *See Pending Admin. Proc.*, Securities Act 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" in pending proceedings. *Fusion Pharm, Inc.*, Admin. Proc. Rulings Release No. 5418, 2017 SEC LEXIS 4185 (A.L.J. Dec. 21, 2017) (Notification Order). Examination of the record of this proceeding discloses that the Notification Order was the first action taken by the undersigned, and that it postdated the Chief Administrative Law Judge's December 4, 2017, ratification of her designation of the undersigned as the presiding administrative law judge in this proceeding.¹ Accordingly, it is determined that there are no "actions taken by an administrative law judge" subject to ratification or revision by the undersigned. The process required by the Remand Order has been completed.

IT IS SO ORDERED.

/S/ Carol Fox Foelak

Carol Fox Foelak
Administrative Law Judge

¹ *See Fusion Pharm, Inc.*, Admin. Proc. Rulings Release No. 4170, 2016 SEC LEXIS 3512 (C.A.L.J. Sept. 19, 2016); *Pending Admin. Proc.*, Admin. Proc. Rulings Release No. 5247, 2017 SEC LEXIS 3780 (C.A.L.J. Dec. 4, 2017) (designating, and ratifying the designation of, the undersigned).