

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 5480/January 22, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-17751

In the Matter of :
: :
ROY DEKEL : ORDER

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings on December 27, 2016, pursuant to Section 203(f) of the Investment Advisers Act of 1940. On July 28, 2017, an Initial Decision barred Roy Dekel from the securities industry. *Roy Dekel*, Initial Decision Release No. 1157, 2017 SEC LEXIS 2271 (A.L.J.).

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 Roy Dekel*, Admin. Proc. Rulings Release No. 5401, 2017 SEC LEXIS 4141 (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.¹ The undersigned has reconsidered the record and determined to ratify “all prior actions.”² 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 The Division of Enforcement filed a letter generally urging ratification.

² Previously, the Chief Administrative Law Judge ratified her designation of the undersigned as the presiding administrative law judge in this proceeding. *Roy Dekel*, Admin. Proc. Rulings Release No. 4489, 2016 SEC LEXIS 4823 (C.A.L.J. Dec. 28, 2016); *Pending Admin. Proc.*, Admin. Proc. Rulings Release No. 5247, 2017 SEC LEXIS 3780 (C.A.L.J. Dec. 4, 2017).