

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

ADMINISTRATIVE PROCEEDINGS RULINGS

Release No. 5506/January 22, 2018

ADMINISTRATIVE PROCEEDING

File No. 3-18130

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In the Matter of :  
: :  
JEFFREY GAINER : ORDER

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The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings on August 22, 2017, pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940. On November 2, 2017, an Initial Decision Making Findings and Imposing Sanction by Default barred Jeffrey Gainer from the securities industry. *Jeffrey Gainer*, Initial Decision Release No. 1221, 2017 SEC LEXIS 3498 (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 Jeffrey Gainer*, Admin. Proc. Rulings Release No. 5389, 2017 SEC LEXIS 4107 (A.L.J. Dec. 15, 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.<sup>1</sup> The undersigned has reconsidered the record and determined to ratify “all prior actions.”<sup>2</sup> The process required by the Remand Order has been completed.

IT IS SO ORDERED.

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

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<sup>1</sup> The Division of Enforcement filed a letter generally urging ratification.

<sup>2</sup> Previously, the Chief Administrative Law Judge ratified her designation of the undersigned as the presiding administrative law judge in this proceeding. *Jeffrey Gainer*, Admin. Proc. Rulings Release No. 4996, 2017 SEC LEXIS 2610 (C.A.L.J. Aug. 23, 2017); *Pending Admin. Proc.*, Admin. Proc. Rulings Release No. 5247, 2017 SEC LEXIS 3780 (C.A.L.J. Dec. 4, 2017).