

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

Administrative Proceedings Rulings
Release No. 5515 / January 23, 2018

Administrative Proceeding
File No. 3-18174

In the Matter of

Chile Mining Technologies Inc.

Order Ratifying Actions

The Securities and Exchange Commission remanded this case to me following the issuance of an initial decision. *See Pending Admin. Proc.*, Securities Act of 1933 Release No. 10440, 2017 SEC LEXIS 3724 (Nov. 30, 2017). Consistent with the Commission's remand order, the parties were given the opportunity to submit new evidence that they deemed relevant to my reexamination of the record, as well as responsive briefs. *See Chile Mining Techs. Inc.*, Admin Proc. Rulings Release No. 5310, 2017 SEC LEXIS 3920 (ALJ Dec. 7, 2017). The Division of Enforcement submitted a letter urging that I ratify my prior rulings, including the initial decision, and Respondent Chile Mining Technologies Inc. submitted a responsive brief, but no new evidence.

I have considered the points raised by Respondent and find them generally meritless; only two warrant discussion. First, Respondent has not made the showing necessary to set aside its default. A motion to set aside default must, among other requirements, be made within a reasonable time and state the reasons for the failure to defend. *See David Mura*, Securities Exchange Act of 1934 Release No. 72080, 2014 SEC LEXIS 1530, at *17-20 (May 2, 2014) (citing 17 C.F.R. § 201.155(b)). Respondent has not explained why it waited to move to set aside its default until three months after the initial decision issued, and it has offered no reason for its failure to defend itself, other than a vague and unsubstantiated allusion to lack of service. *See Resp. Br.* at 3 n.4.

Second, Respondent requests that I “modify the Initial Decision to provide for relief under Exchange Act Section 12(k).” *Id.* at 8. Respondent's request is unclear. Respondent appears to be arguing that the temporary trading suspension imposed by the Commission on the same day that it

issued the order instituting proceedings was a sufficient sanction, and I should not have revoked its registration under Exchange Act Section 12(j). *See id.* at 6-8. However, Respondent's filing contains no meaningful discussion of the factors in *Gateway Int'l Holdings, Inc.*, Exchange Act Release No. 53907, 2006 SEC LEXIS 1288, at *19-20 (May 31, 2006), which I must consider when determining whether revocation is an appropriate sanction. My prior decision was based on these factors, and Respondent has not presented any new facts that would warrant its reconsideration. To the extent that Respondent asks me to take any action pursuant to Exchange Act Section 12(k), I am unable to do so, as that section addresses only temporary actions and emergency orders by the Commission, and it does not grant me the authority to provide Respondent any relief. *See* 15 U.S.C. § 78l(k). And the trading suspension pursuant to Section 12(k) has lapsed, so Respondent's request for relief under that section is untimely in any event, as the suspension is no longer in effect. *See Accredited Bus. Consolidators Corp.*, Exchange Act Release No. 73420, 2014 SEC LEXIS 4594, at *4 (Oct. 23, 2014).

I have otherwise scrutinized the record in accordance with the November 30 order, and I have determined that no actions of mine or of any other administrative law judge in connection with this proceeding need to be revised. Therefore, upon reconsideration of the record, I RATIFY all prior actions taken by an administrative law judge in this proceeding.¹ The process contemplated by the Commission's November 30 order is complete.

Cameron Elliot
Administrative Law Judge

¹ My designation as the presiding administrative law judge in this proceeding has already been ratified. *Pending Admin. Proc.*, Admin. Proc. Rulings Release No. 5247, 2017 SEC LEXIS 3780 (ALJ Dec. 4, 2017).