

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

Administrative Proceedings Rulings  
Release No. 5633 / February 28, 2018

Administrative Proceeding  
File No. 3-16509

In the Matter of

**Edward M. Daspin, a/k/a Edward  
(Ed) Michael,  
Luigi Agostini, and  
Lawrence R. Lux**

**Order Denying  
Request for Extension**

On November 30, 2017, the Securities and Exchange Commission remanded this case and directed me to reconsider the record and all actions I have taken in this case.<sup>1</sup> The Commission also required me to allow the parties to submit any new, relevant evidence, and determine whether to ratify or revise all prior actions.<sup>2</sup> Finally, I was required to issue an order explaining that I had “completed the reconsideration ordered” by the Commission and “set[] forth a determination regarding ratification.”<sup>3</sup>

After granting the parties the chance to submit evidence and briefing,<sup>4</sup> I complied with the Commission’s directive and issued an order on

---

<sup>1</sup> *Pending Admin. Proc.*, Securities Act of 1933 Release No. 10440, 2017 WL 5969234, at \*1 (Nov. 30, 2017).

<sup>2</sup> *Id.*

<sup>3</sup> *Id.*

<sup>4</sup> *Edward M. Daspin*, Admin. Proc. Rulings Release No. 5307, 2017 SEC LEXIS 3917, at \*1–2 (ALJ Dec. 7, 2017).

ratification.<sup>5</sup> Near the end of the order, I explained that “[t]he process contemplated by the Commission’s remand order is complete.”<sup>6</sup>

Citing the length of my ratification order and the time needed to review it, Respondent Edward M. Daspin now asks for a ten-day extension of time to file a motion to dismiss under Rule of Practice 111. The Commission, however, remanded this case for a specific and limited purpose, which I have completed. Having complied with the Commission’s limited remand, I no longer have authority over this case.<sup>7</sup>

And Rule 111(h), on which Daspin presumably relies,<sup>8</sup> does not warrant a different result. Under Rule 111(h) “[a] motion to correct is properly filed . . . only if the basis for the motion is a patent misstatement of fact *in the initial decision*.”<sup>9</sup> But the order I issued on February 20, 2018, was not an initial decision. Rule 111(h), therefore, does not apply.<sup>10</sup>

Daspin’s motion is DENIED. Unless directed by the Commission, I will not adjudicate any further filings from Daspin.

---

James E. Grimes  
Administrative Law Judge

---

<sup>5</sup> *Edward M. Daspin*, Admin. Proc. Rulings Release No. 5619, 2018 SEC LEXIS 520 (ALJ Feb. 20, 2018).

<sup>6</sup> *Id.* at \*69–70.

<sup>7</sup> *Cf. Alchemy Ventures, Inc.*, Securities Exchange Act of 1934 Release No. 70708, 2013 WL 6173809, at \*3 & n.25 (Oct. 17, 2013) (“[O]nce the initial decision is issued, our rules largely divest the law judge of authority over the proceedings (including the authority to set aside the default).”).

<sup>8</sup> Rule 111(h) has been a frequent topic of Daspin’s filings. *See Daspin*, 2018 SEC LEXIS 520, at \*65–67.

<sup>9</sup> 17 C.F.R. § 201.111(h) (emphasis added).

<sup>10</sup> Daspin’s motion, which was filed 18 months after I issued the initial decision, is also untimely. *See id.* (a “motion to correct must be filed within ten days of the initial decision”).