

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

Administrative Proceedings Rulings
Release No. 5642 / March 12, 2018

Administrative Proceeding
File No. 3-17387

In the Matter of

**Donald F. (“Jay”) Lathen, Jr.,
Eden Arc Capital Management,
LLC, and
Eden Arc Capital Advisors, LLC**

**Order Following
Oral Argument**

On March 8, 2018, I heard oral argument in this Equal Access to Justice Act proceeding. I ORDER the following:

- 1) By March 26, 2018, Applicants Eden Arc Capital Management, LLC, and Eden Arc Capital Advisors, LLC, shall file UNDER SEAL an affidavit with evidence demonstrating:
 - a) The current listing price for Donald F. Lathen’s New York City apartment, and historical listing prices from closer to the time of the order instituting proceedings (OIP), if available;
 - b) The approximate value of the apartment at the OIP date based on apportionment of the co-op’s property tax assessment or some equally reliable metric, unless Applicants assert that the manner in which property tax is assessed would preclude its usefulness for determining the value of the apartment;
 - c) The approximate value of the furniture in Lathen’s apartment and Sag Harbor vacation home at the OIP date based on sales of comparable used furniture or some equally reliable metric. This need only be a ballpark figure.
- 2) The Division of Enforcement shall file the slide presentation it used during argument with the Securities and Exchange Commission’s Office of the Secretary. If Applicants consider anything in the slide presentation

factually inaccurate or to constitute a new argument, and they did not have the opportunity to address the issue at oral argument, they may do so by letter by March 26.

Jason S. Patil
Administrative Law Judge