
On November 30, 2017, the Commission ratified the appointment of the undersigned as an Administrative Law Judge and directed her to “[r]econsider the record” and “[d]etermine . . . whether to ratify or revise . . . all prior actions” in proceedings such as this one. Pending Admin. Proc., Securities Act of 1933 Release No. 10440, 2017 SEC LEXIS 3724. The parties were invited to “submit any new evidence [they deem] relevant to the [undersigned’s] reexamination of the record.” John Thomas Capital Mgmt. Grp., Admin. Proc. Rulings Release Nos. 5404, 2017 SEC LEXIS 4147 (A.L.J. Dec. 19, 2017); 5647, 2018 SEC LEXIS 720 (A.L.J. Mar. 14, 2018). Submissions were made: by the Division of Enforcement, on January 5, 2018, urging ratification of all prior actions; and by Respondents, on January 8, and April 13, 2018, arguing, inter alia, that any disgorgement should be reduced by amounts paid to investors in related private litigation.


In light of this development, any scheduled dates in this proceeding are postponed sine die, and no procedural dates will be scheduled while the stay is operative.

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

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