

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

Administrative Proceedings Rulings  
Release No. 6751 / April 14, 2020

Administrative Proceeding  
File Nos. 3-17545, 3-17546, 3-17547, 3-17548, 3-17549

In the Matters of

**Fusion Pharm, Inc.;**

**Scott M. Dittman, CPA;**

**William J. Sears;**

**Microcap Management LLC,  
Bayside Realty Holdings LLC,  
and Meadpoint Venture  
Partners, LLC;**

**Cliffe R. Bodden**

**Order Regarding Service and  
Scheduling Prehearing  
Conference**

Rule of Practice 141(a)(4) permits a respondent to waive service of the order instituting proceedings (OIP) if the waiver is placed in the record and a copy of the OIP is provided to the respondent “by first class mail or other reliable means.”<sup>1</sup> The Division of Enforcement has satisfied the first requirement; it has not satisfied the second.

The Division has placed a waiver in the record for each Respondent. On April 9, 2020, the Division filed copies of each Respondents’ offer of partial settlement, in which each Respondent waived service of the OIP.<sup>2</sup>

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<sup>1</sup> 17 C.F.R. § 201.141(a)(4).

<sup>2</sup> For each corporate Respondent except Bayside Realty Holdings LLC, the filing includes a witnessed and notarized limited certificate of corporate

The Division has not, however, provided evidence that each Respondent was provided with a copy of the OIP after waiving service. The records of the Office of the Secretary show that copies of the OIPs were sent by certified mail, but there is no evidence that they were sent to authorized recipients at the correct addresses.

I ORDER the Division to file by April 27, 2020, additional evidence demonstrating that Rule 141(a)(4) has been satisfied for each Respondent—or that each Respondent has been otherwise served with their OIP.

I FURTHER ORDER that a telephonic prehearing conference will be held on April 28, 2020, at 3:00 p.m. EDT. The Division should make arrangements with the federal correctional institutions at which Scott M. Dittman and William J. Sears are incarcerated so that they can participate. If it is unable to secure their participation at the scheduled time, the Division should inform my office as soon as possible. In addition, the Division should obtain a court reporter and circulate dial-in instructions in advance of the conference.

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James E. Grimes  
Administrative Law Judge

Served by e-mail on the Division of Enforcement and Respondent Scott M. Dittman, CPA.

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resolution authorizing a corporate officer to make the settlement offer. By contrast, the Bayside offer is accompanied by an uncompleted form certificate that does not, on its face, authorize an officer to make the company's settlement offer. But the settlement offer was signed on Bayside's behalf, and because the Securities and Exchange Commission accepted Bayside's offer, I conclude that the Commission necessarily determined that the offer was authorized.