

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 10606 / February 15, 2019

SECURITIES EXCHANGE ACT OF 1934
Release No. 85151 / February 15, 2019

INVESTMENT ADVISERS ACT OF 1940
Release No. 5113 / February 15, 2019

INVESTMENT COMPANY ACT OF 1940
Release No. 33376 / February 15, 2019

Admin. Proc. File No. 3-16801

In the Matter of
BENNETT GROUP FINANCIAL
SERVICES, LLC and DAWN J. BENNETT

ORDER

On March 30, 2017, the Commission issued an opinion and order finding that respondents Bennett Group Financial Services, LLC and Dawn J. Bennett committed antifraud violations by making material misstatements regarding their assets under management and investment returns.¹ On June 28, 2017, the Commission granted respondents' motion to stay the sanctions "pending the determination of their appeal to the U.S. Court of Appeals for the Tenth Circuit and the issuance of the court's mandate."² On August 13, 2018, the Tenth Circuit dismissed respondents' appeal for lack of prosecution.³ The court's mandate issued that same day.⁴ The time for filing a petition for a writ of certiorari has run.⁵

The Division of Enforcement has now filed a motion requesting that the "Commission lift the stay of sanctions and close this administrative proceeding." But by the terms of the Commission's order staying sanctions, the stay automatically lapsed upon "issuance of the

¹ *Bennett Grp. Fin. Servs., LLC*, Exchange Act Release No. 80347, 2017 WL 1176053 (Mar. 30, 2017), *leave to file supplemental brief denied*, Exchange Act Release No. 80526, 2017 WL 1476247 (Apr. 25, 2017).

² *Bennett Grp. Fin. Servs., LLC*, Exchange Act Release No. 81043, 2017 WL 2793975 (Jun. 28, 2017).

³ Doc. No. 010110036611, Case No. 17-9524 (Aug. 13, 2018).

⁴ Doc. No. 010110036616, Case No. 17-9524 (Aug. 13, 2018).

⁵ 28 U.S.C. § 2101(c); Sup. Ct. R. 13.1.

[Tenth Circuit's] mandate," which took place on August 13, 2018. Thus, the sanctions have been in effect since that date, and there is presently no stay to be "lift[ed]." Likewise, because the Tenth Circuit's mandate dismissing respondents' appeal did not direct additional proceedings before the Commission and because further appellate consideration is not available,⁶ there is no pending proceeding to be "close[d]." The Commission's March 2017 opinion and order is final for all purposes. The Division's motion is, accordingly, DENIED as unnecessary.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Brent J. Fields
Secretary

⁶ See, e.g., *Ryan v. Schad*, 570 U.S. 521, 525 (2013) (noting "'profound interests in repose' attaching to the mandate of a court of appeals"); accord *United States v. Reed*, 654 F. App'x 935 (10th Cir. 2016); *In re Wiersma*, 483 F.3d 933, 939-41 (9th Cir. 2007).