

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1768/September 5, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15928

In the Matter of

SIMING YANG

:
:

PREHEARING ORDER

The Securities and Exchange Commission (Commission) instituted this proceeding with an Order Instituting Proceedings (OIP) on June 12, 2014, as a follow-on proceeding based on *SEC v. Yang*, No. 12-cv-2473 (N.D. Ill. May 27, 2014), *appeal docketed* (7th Cir. July 24, 2014), in which Siming Yang (Yang), was enjoined against violations of the antifraud and reporting provisions of the federal securities laws. A prehearing conference was held today. Both parties appeared.

Yang's motion to stay the proceeding pending the outcome of his appeal was denied. *See Joseph P. Galluzzi*, 55 S.E.C. 1110, 1116 n.21 (2002); *John Francis D'Acquisto*, 53 S.E.C. 440, 444 n.9 (1998). If he is successful in overturning his injunction, he can request the Commission to vacate any sanctions ordered in this proceeding (or to dismiss the proceeding, if it is still pending).¹

The Division of Enforcement (Division) was granted leave, pursuant to 17 C.F.R. § 201.250, to file a motion for summary disposition, due October 6, 2014. Yang's opposition and the Division's reply will be due November 3 and November 10, 2014, respectively. These dates will be suspended if the Division requests the Commission to amend the OIP. It will decide whether or not to do so and notify Yang's counsel and the undersigned by September 12, 2014, of its decision.

IT IS SO ORDERED.

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

¹ *See Jilaine H. Bauer, Esq.*, Securities Act Release No. 9464, 2013 SEC LEXIS 3132 (Oct. 8, 2013) (dismissing follow-on administrative proceeding after court of appeals, while petition for review was pending before Commission, reversed and remanded district court's judgment that was basis for OIP); *Richard L. Goble*, Exchange Act Release No. 68651, 2013 SEC LEXIS 129 (Jan. 14, 2013) (dismissing follow-on administrative proceeding after court of appeals, while petition for review was pending before Commission, vacated injunction that was basis for OIP); *Evelyn Litwok*, Investment Advisers Act of 1940 Release No. 3438, 2012 SEC LEXIS 2328 (July 25, 2012) (dismissing follow-on proceeding after court of appeals, while petition for review was pending before Commission, reversed certain convictions and vacated and remanded other convictions, all of which were basis for OIP); *Kenneth E. Mahaffy, Jr.*, Exchange Act Release No. 68462, 2012 SEC LEXIS 4020 (Dec. 18, 2012) (vacating bar issued in follow-on administrative proceeding where court of appeals, after Commission had issued bar order, vacated criminal conviction that was basis for proceeding).