

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1937/October 22, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-16156

In the Matter of

BLAKE RICHARDS

ORDER GRANTING JOINT MOTION TO STAY
PENDING COMMISSION CONSIDERATION OF
OFFER OF SETTLEMENT

The Securities and Exchange Commission commenced this proceeding on September 23, 2014, with an Order Instituting Administrative Proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940.

On October 22, 2014, the parties submitted a Joint Motion to Stay Pending Commission Consideration of Offer of Settlement (Joint Motion), which requests that this proceeding be stayed pursuant to Commission Rule of Practice 161(c)(2)(i). The Joint Motion represents that the parties have agreed in principle to a settlement on all major terms, and that Respondent has submitted a written offer of settlement to the Division of Enforcement. *See* 17 C.F.R. § 201.161(c)(2)(i).

The Joint Motion is GRANTED and this proceeding and all previously set deadlines are STAYED, subject to compliance with Rule 161(c)(2), requiring that I be promptly notified if any of the requirements of Rule 161(c)(2) are not met, at which time the stay would lapse. *See* 17 C.F.R. § 201.161(c)(2).

Jason S. Patil
Administrative Law Judge