

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2739 / May 29, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16530

In the Matter of
the Registration Statement of

First Xeris Corp.
7329 Featherstone Blvd.
Sarasota, FL 34238

ORDER DENYING STAY MOTION
WITHOUT PREJUDICE

On May 11, 2015, the Securities and Exchange Commission issued an Order Fixing Time and Place of Public Hearing and Instituting Proceedings (OIP) pursuant to Section 8(d) of the Securities Act of 1933. Respondent's Answer is due by June 2, and I scheduled the hearing to commence on June 5.

Today, the Division of Enforcement submitted a joint motion to stay this proceeding pending the Commission's consideration of Respondent's settlement offer. The motion represents that "[t]he Division and the Respondent have reached a settlement in principle." Motion ¶ 3. It does not, however, indicate whether the parties "have agreed in principle to a settlement on *all major terms*," which is the standard required by Rule of Practice 161(c)(2) for a stay. 17 C.F.R. § 201.161(c)(2)(i) (emphasis added); *see Visual Acumen, Inc.*, Admin. Proc. Rulings Release No. 2724, 2015 SEC LEXIS 2107 (May 26, 2015) (noting that stay motion did not include this pertinent language, as required by the rule).

Accordingly, the motion is DENIED without prejudice.

Jason S. Patil
Administrative Law Judge