

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 3744/March 29, 2016

ADMINISTRATIVE PROCEEDING  
File No. 3-17049

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In the Matter of :  
: :  
RAHFCO MANAGEMENT GROUP, LLC : ORDER

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The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings on January 13, 2016, pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(e) of the Investment Advisers Act of 1940. The proceeding is a follow-on proceeding based on *SEC v. Hansen*, No. 1:13-cv-1403 (S.D.N.Y. Dec. 21, 2015), *appeal dismissed*, No. 16-74 (2d Cir. Mar. 16, 2016), in which Respondent RAHFCO Management Group, LLC, was enjoined against violations of the antifraud and registration provisions of the federal securities statutes. A second prehearing conference was held today. Polly Atkinson, Esq., appeared on behalf of the Division of Enforcement (Division), and Randal Hansen, a partner of RAHFCO, appeared on behalf of RAHFCO.

The Division has taken steps to provide its complete investigative file to Hansen, who is incarcerated at Duluth FPC,<sup>1</sup> in compliance with 17 C.F.R. § 201.230 (Rule 230)<sup>2</sup> and the Commission's rulings in *Byron S. Rainer*, Exchange Act Release No. 59040, 2008 SEC LEXIS 2840, at \*4-7 (Dec. 2, 2008) and *José P. Zollino*, Exchange Act Release No. 51632, 2005 SEC LEXIS 987, at \*7-10 (Apr. 29, 2005). Hansen confirmed that the file, contained on a thumb drive, has arrived at Duluth FPC, and he expects to receive it shortly.

The Division was granted leave to file a motion for summary disposition, pursuant to Rule 250. Its motion will be due on May 2, 2016. RAHFCO's opposition and the Division's reply will be due June 13 and 24, 2016, respectively.

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<sup>1</sup> See *United States v. Hansen*, No. 13-cr-40053 (D.S.D. June 10, 2014), *aff'd*, 791 F.3d 863 (8th Cir. 2015), *rehearing en banc denied*, 2015 U.S. App. LEXIS 13839 (Aug. 6, 2015), *cert. denied*, 136 S. Ct. 698 (2015).

<sup>2</sup> Commission Rules applicable to administrative proceedings such as this one are available on the Commission's public website at <http://www.sec.gov/about/rulesprac2006.pdf>.

RAHFCO's opposition (and any other filings RAHFCO may make) should be sent to: Office of the Secretary, U.S. Securities and Exchange Commission, 100 F Street, N.E., Washington DC 20549-1090, and should reference Administrative Proceeding File No. 3-17049. RAHFCO should also send a copy of its filings to the Division in Denver, Colorado.

IT IS SO ORDERED.

/S/ Carol Fox Foelak

Carol Fox Foelak

Administrative Law Judge