

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 4309/October 28, 2016

ADMINISTRATIVE PROCEEDING  
File No. 3-17527

In the Matter of  
  
KARL E. HAHN

ORDER TO SHOW CAUSE AND  
SCHEDULING BRIEFING

On September 6, 2016, the Securities and Exchange Commission issued an order instituting proceedings (OIP) against Respondent pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940. On September 21, 2016, the Commission issued a corrected OIP.

Respondent was served with the corrected OIP on September 26, 2016, and his answer to was due October 19, 2016. *Karl E. Hahn*, Admin. Proc. Rulings Release No. 4256, 2016 SEC LEXIS 3879 (ALJ Oct. 14, 2016). To date, Respondent has not filed an answer, nor did he appear at the October 11, 2016, prehearing conference. *See id.* Accordingly, I ORDER Respondent to SHOW CAUSE by November 7, 2016, why this proceeding should not be determined against him due to his failure to file an answer, appear at the prehearing conference, or otherwise defend the proceeding. *See* 17 C.F.R. §§ 201.155(a)(1)-(2), .220(f), .221(f). Any filing submitted by Respondent in response to this show cause order should also include an answer to the allegations in the corrected OIP.

I FURTHER ORDER the following briefing schedule:

- November 30, 2016: If Respondent timely responds to this show cause order and includes an answer to the OIP, the Division of Enforcement shall file a motion for summary disposition. If Respondent does not timely file such a response, the Division shall file a motion for default and sanctions.
- December 14, 2016: Respondent shall file his opposition.
- December 21, 2016: The Division shall file its reply.

Hard copies of filings must be made with the Office of the Secretary. I would appreciate receiving electronic copies of any filings, emailed to [alj@sec.gov](mailto:alj@sec.gov), in PDF text-searchable format. Exhibits should be submitted as separate attachments, not as a combined PDF.

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Brenda P. Murray  
Chief Administrative Law Judge