

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 4477/December 22, 2016

ADMINISTRATIVE PROCEEDING  
File No. 3-17527

In the Matter of  
  
KARL E. HAHN

ORDER STAYING  
PROCEEDING

The parties have jointly moved for a stay of this proceeding, indicating that they have reached an agreement in principle on all major terms of a settlement of the Division of Enforcement's claims against Respondent. According to the motion, the Division expects to receive a signed offer of settlement from Respondent on December 22, 2016.

Accordingly, under Rule 161(c)(2)(i), I GRANT the motion and STAY the proceeding. The parties shall notify my office if they encounter problems in complying with Rule 161(c)(2), 17 C.F.R. § 201.161(c)(2).

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Brenda P. Murray  
Chief Administrative Law Judge