

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

ADMINISTRATIVE PROCEEDINGS RULINGS

Release No. 4521/January 12, 2017

ADMINISTRATIVE PROCEEDING

File No. 3-17342

In the Matter of :
:
RD LEGAL CAPITAL, LLC, and : ORDER
RONI DERSOVITZ :
:

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings on July 14, 2016, pursuant to Section 8A of the Securities Act of 1933, Section 21C of the Securities Exchange Act of 1934, Sections 203(e) and 203(f) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940. The hearing is set to commence on March 20, 2017.

Under consideration are: (1) Non-party Steven M. Mizel's motion to quash or modify the subpoena directed to him, issued on December 28, 2016, at the Division of Enforcement's request, and responsive pleadings; and (2) the Division's January 10, 2017, request for a subpoena directed to Respondent RD Legal Capital, LLC.

Mizel states that his production of the documents requested would violate a protective order entered in *Mizel v. Dersovitz*, No. 15-cv-727 (D. Del.), ECF No. 22 and March 18, 2016, text order. The Division does not oppose quashing the Mizel subpoena if the RD Legal subpoena is issued, noting that the RD Legal subpoena requests, *inter alia*, the same documents as the Mizel subpoena.

The RD Legal subpoena was issued today and the Mizel subpoena will be quashed.

IT IS SO ORDERED.

/S/ Carol Fox Foelak
Carol Fox Foelak
Administrative Law Judge