

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1051/November 18, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15249

In the Matter of

CRAIG BERKMAN, d/b/a VENTURES TRUST LLC,	:	
JOHN B. KERN, FACE OFF ACQUISITIONS, LLC,	:	ORDER
FACE OFF MANAGEMENT, LLC, a/k/a FACE	:	
OFF ACQUISITIONS MANAGEMENT, LLC,	:	
VENTURES TRUST II LLC, VENTURES TRUST III LLC,	:	
VENTURES TRUST IV LLC, VENTURES TRUST V LLC,	:	
VENTURES TRUST VI LLC,	:	
VENTURES TRUST ASSET FUND LLC,	:	
VENTURES TRUST MANAGEMENT LLC,	:	
VENTURES TRUST ASSET MANAGEMENT, LLC, a/k/a	:	
VENTURES TRUST II ASSET MANAGEMENT, LLC,	:	
ASSENSUS CAPITAL, LLC, and	:	
ASSENSUS CAPITAL MANAGEMENT, LLC	:	

The Securities and Exchange Commission (Commission) issued its Order Instituting Proceedings (OIP) on March 19, 2013. The proceeding was stayed as to all Respondents between March 27 and July 19, 2013, during the pendency of a criminal investigation arising out of the same facts at issue. Craig Berkman d/b/a Ventures Trust LLC, Admin. Proc. File No. 3-15249 (A.L.J. July 19, 2013) (unpublished). Thereafter, the proceeding was stayed as to Craig Berkman, d/b/a Ventures Trust LLC, who has executed an Offer of Settlement. Craig Berkman d/b/a Ventures Trust LLC, Admin. Proc. Rulings Release No. 988 (A.L.J. Oct. 23, 2013). The hearing as to John B. Kern is set to commence on January 27, 2014, if pending settlement negotiations fail. All other Respondents are in default. Previously, the Division of Enforcement (Division) was invited to file a motion specifying the sanction[s] it seeks for each. Craig Berkman d/b/a Ventures Trust LLC, Admin. Proc. Rulings Release No. 795 (A.L.J. Aug. 13, 2013). However, it has not done so. The Division may wish to consider requesting the Commission to dismiss the proceeding as to these Respondents, or it may file a motion specifying the sanction[s] that it seeks by December 6, 2013.

IT IS SO ORDERED.

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