

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1135/December 31, 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 hearing as to John B. Kern is set to commence on January 27, 2014, in New York City.¹ He requests an extension of time, to which the Division of Enforcement does not object, until January 3, 2014, to file motions concerning requests for relief that he included in his Answer to the Order Instituting Proceedings. His deadline, originally October 15, 2013, has been extended several times. See, e.g., Craig Berkman d/b/a Ventures Trust LLC, Admin. Proc. Rulings Release No. 1050 (A.L.J. Nov. 18, 2013), 2013 SEC Lexis 3642. It will be extended again as requested. However, any further extension would be inconsistent with 17 C.F.R. §§ 201.161, .360. Additionally, although ordered to agree on a proposed prehearing procedural schedule, the parties have not done so. Accordingly, the deadline for the parties' exchange of witness and exhibit lists, expert reports, and prehearing briefs will be January 17, 2014.

IT IS SO ORDERED.

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

¹ See Craig Berkman, d/b/a Ventures Trust LLC, Admin. Proc. Rulings Release No. 870 (A.L.J. Sept. 13, 2013), 2013 SEC Lexis 2720. The proceeding has ended as to the remaining Respondents. See Craig Berkman, d/b/a Ventures Trust LLC, Securities Act Release No. 9495 (Dec. 13, 2013), 2013 SEC Lexis 3953; Initial Decision Release No. 541 (A.L.J. Dec. 17, 2013), 2013 SEC Lexis 3970.