

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1147/January 6, 2014

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,	:	
FACE OFF MANAGEMENT, LLC, a/k/a FACE	:	STAY ORDER AS TO
OFF ACQUISITIONS MANAGEMENT, LLC,	:	JOHN B. KERN ¹
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 instituted this proceeding on March 19, 2013. It was stayed 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 File No. 3-15249 (A.L.J. July 19, 2013) (unpublished). Respondent John B. Kern (Kern) and the Division of Enforcement have moved for a stay pursuant to 17 C.F.R. § 201.161(c)(2), stating that they have reached an agreement in principle to a settlement that would resolve this proceeding as to him. Accordingly, the proceeding will be stayed as to Kern, contingent upon compliance with 17 C.F.R. § 201.161(c)(2).

IT IS SO ORDERED.

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

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