

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1380/April 15, 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 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

: ORDER

This proceeding has ended as to all Respondents except John B. Kern (Kern).¹ The Securities and Exchange Commission accepted Kern's Offer of Settlement and imposed sanctions, including disgorgement plus prejudgment interest and a civil penalty; remaining at issue is Kern's claimed inability to pay all such amounts in full. Craig Berkman, d/b/a Ventures Trust LLC, Exchange Act Release No. 71667, 2014 SEC LEXIS 866 (Mar. 7, 2014).

Previously, a briefing schedule was established to resolve the proceeding. Craig Berkman, d/b/a Ventures Trust LLC, Admin. Proc. Rulings Act Release No. 1326, 2014 SEC LEXIS 1022 (A.L.J. Mar. 21, 2014). Kern has requested a one-week postponement, to April 18, 2014, of his opening brief. Consistent with 17 C.F.R. § 201.161, his request will be granted. Kern's opening brief will be due on April 18, 2014; the Division of Enforcement's opposition, on May 2, 2014; and Kern's reply, on May 9, 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, Securities Act Release No. 9495, (Dec. 13, 2013) 2013 SEC LEXIS 3953; Initial Decision Release No. 541, 2013 SEC LEXIS 3970 (A.L.J. Dec. 17, 2013).