

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 2281/February 3, 2015

ADMINISTRATIVE PROCEEDING  
File No. 3-15992

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In the Matter of

MARC SHERMAN

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STAY ORDER

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The Securities and Exchange Commission (Commission) instituted this proceeding with an Order Instituting Proceedings (OIP) on July 30, 2014, pursuant to Section 21C of the Securities Exchange Act of 1934. The hearing was scheduled to commence on March 2, 2015.

The parties have moved to stay the hearing pursuant to 17 C.F.R. § 201.161(c)(2), stating that Respondent Marc Sherman has executed an Offer of Settlement that would resolve the proceeding and that the Division will recommend favorably to the Commission. Accordingly, the proceeding will be stayed, 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