

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2316 / February 13, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16194

In the Matter of

PAUL MARSHALL

ORDER DISCONTINUING PROCEEDING

The Securities and Exchange Commission issued an Order Instituting Administrative Proceedings on October 14, 2014, pursuant to Section 203(f) of the Investment Advisers Act of 1940, against Respondent Paul Marshall. The Division of Enforcement moves to discontinue the proceeding. As set forth in its motion and second status report, the Division has made several unsuccessful efforts to serve Marshall, and the Division is currently unaware of Marshall's whereabouts. This proceeding cannot go forward until Marshall is properly served.

I grant the motion and ORDER that the proceeding is discontinued. *See* 17 C.F.R. § 200.30-10(a)(8). The prehearing conference scheduled for February 20, 2015, is canceled.

Brenda P. Murray
Chief Administrative Law Judge