

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2657/May 11, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16202

In the Matter of

GEORGE N. KRINOS,
KRINOS HOLDINGS, INC., AND
FORDGATE ACQUISITION CORP.

ORDER FOLLOWING
PREHEARING CONFERENCE

The Securities and Exchange Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings (OIP) on October 16, 2014. It took until March 20, 2015, to serve the OIP on Respondents. On April 27, 2015, I ordered a telephone prehearing conference for May 6, 2015, and stated that I would default respondents if they did not file an Answer, participate in the prehearing conference, or otherwise defend the proceeding. *George N. Krinos*, Admin. Proc. Rulings Release No. 2594, 2014 SEC LEXIS 5113¹; see 17 C.F.R. § 201.155(a), .220(f), .221(f).

The prehearing conference was postponed to Monday, May 11, 2015, at the request of George N. Krinos (Krinos), on behalf of Respondents. Late on Friday, May 8, 2015, this Office received a request for a stay of the proceeding from Krinos on behalf of himself and the other Respondents. Krinos represented himself and his two co-Respondents at the prehearing conference today, but stated he does not understand what is required and needs legal counsel before he can file an Answer. The Division of Enforcement (Division) stated that Krinos refused to cooperate in the investigation, has been represented at various times by legal counsel, and requested that he be ordered to file an Answer. I stated that due to Krinos's appearance at the prehearing conference and his intention to dispute the allegations, failure to file an Answer would not likely support a default, that summary disposition does not seem appropriate, and that a hearing is likely required.

I ORDERED Respondents to file Answers by May 22, 2015, and I directed the Division to file a proposed prehearing schedule and a suggested hearing location and date.

Brenda P. Murray
Chief Administrative Law Judge

¹ This order was issued on April 27, 2015, but incorrectly lists April 27, 2014, as the issue date, which is why the citation refers to an order from 2014.