

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2810/June 15, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16509

In the Matter of

EDWARD M. DASPIN, :
a/k/a "EDWARD (ED) MICHAEL," : ORDER
LUIGI AGOSTINI, and :
LAWRENCE R. LUX :

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings on April 23, 2015, pursuant to Section 8A of the Securities Act of 1933 and Sections 15(b) and 21C of the Securities Exchange Act of 1934. The hearing is scheduled to commence on November 2, 2015, in New York City, and is expected to last up to two or three weeks.

Under consideration is the motion filed on May 14, 2015, by Respondent Edward M. Daspin a/k/a "Edward (Ed) Michael" (Daspin) to dismiss or stay the proceeding against him (Motion); the Division of Enforcement's opposition; and Daspin's reply. The filings show that Daspin currently has a severe medical condition. The Motion analyzes Daspin's condition in light of seven factors that federal courts that have considered this issue have examined when deciding whether to continue indefinitely an action due to a party's medical condition: (1) the medical evidence and judgments; (2) the related evidence of his activities outside the courthouse; (3) the availability of measures to minimize the risks to his health in subjecting him to a hearing; (4) the temporary or permanent character of the physical problem; (5) his ability to participate in his defense; (6) whether the proceeding is likely to worsen his condition; and (7) the magnitude and seriousness of the case, or the degree of harm to the public interest as a result of the delay. Motion at 10 (citing *United States v. Cole*, 631 F.3d 146, 156 (4th Cir. 2011); *United States v. Doran*, 328 F. Supp. 1263 (S.D.N.Y. 1971)). The Motion will be construed as one for postponement, and, consistent with 17 C.F.R. § 201.161, the hearing as to Daspin will be postponed *sine die*. Daspin will file a report as to the status of his health on September 15, 2015, and every ninety days thereafter.¹

IT IS SO ORDERED.

/S/ Carol Fox Foelak

Carol Fox Foelak
Administrative Law Judge

¹ The parties are reminded that the filing should be submitted under seal and will be subject to a protective order pursuant to 17 C.F.R. § 201.322.