

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2870/June 26, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16094

In the Matter of

LIGANG WANG

ORDER FINDING RESPONDENT IN
DEFAULT AND DIRECTING MOTION
FOR SANCTIONS

On September 10, 2014, the Securities and Exchange Commission issued an Order Instituting Cease-and-Desist Proceedings (OIP) against Respondent Ligang Wang pursuant to Section 21C of the Securities Exchange Act of 1934.

Mr. Wang was served with the OIP on March 3, 2015, and his Answer was due by March 23, 2015. *Ligang Wang*, Admin. Proc. Rulings Release No. 2749, 2015 SEC LEXIS 2186 (June 1, 2015). When Mr. Wang failed to answer, I ordered him to show cause by June 22, 2015, why this proceeding should not be determined against him due to his failure to file an Answer or otherwise defend the proceeding. *Id.* (citing 17 C.F.R. §§ 201.155(a)(2), .220(f)). To date, Mr. Wang has not filed an Answer, responded to the order to show cause, or otherwise participated in the proceeding. I therefore find him in default. *See* 17 C.F.R. § 201.155(a)(2).

The Division of Enforcement shall file a motion for sanctions by August 7, 2015. The motion shall provide legal authority and evidentiary support relating to the allegations set forth in the OIP and the sanctions sought by the Division, in accordance with *Rapoport v. SEC*, 682 F.3d 98, 215 (D.C. Cir. 2012), and *Ross Mandell*, Exchange Act Release No. 71668, 2014 SEC LEXIS 849, at *7-9 (Mar. 7, 2014).

The motion for sanctions and any evidence or documents in support shall be filed with the Commission's Office of the Secretary in hard-copy paper format, pursuant to Rules 151 and 152. 17 C.F.R. §§ 201.151, .152. Electronic courtesy copies should be emailed to alj@sec.gov. Electronic copies of exhibits should not be combined into a single PDF file, but submitted as separate attachments.

Mr. Wang is notified that he may move to set aside the default in this case. Rule 155(b) permits me, at any time prior to the filing of the initial decision, or the Commission, at any time, to set aside a default for good cause, in order to prevent injustice and on such conditions as may be appropriate. 17 C.F.R. § 201.155(b). A motion to set aside a default shall be made within a

reasonable time, state the reasons for the failure to appear or defend, and specify the nature of the proposed defense in the proceeding. *Id.*

James E. Grimes
Administrative Law Judge