

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 3531/January 21, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-16755

In the Matter of

SUCCESS TRADE, INC.,
SUCCESS TRADE SECURITIES, INC., and
FUAD AHMED

POST-HEARING ORDER

On August 14, 2015, the Securities and Exchange Commission instructed that proceedings in this matter continue on the limited issue of certain remedial sanctions as to Respondent Fuad Ahmed. The order instituting proceedings (OIP) made numerous findings of fact and conclusions of law, which Ahmed agreed not to contest, and which the Commission instructed I accept as true. *Success Trade, Inc.*, Securities Exchange Act of 1934 Release No. 75707, 2015 SEC LEXIS 3390, at *22.

A hearing was held on January 20, 2016. At the close of the hearing, I issued post-hearing instructions. This order memorializes and supplements those instructions.

1. By January 28, 2016, the parties shall file briefing on the admissibility of exhibits 385 and 394.
2. By February 1, 2016, the parties shall file paper copies of their exhibits, both admitted and offered but not admitted, with the Commission's Office of the Secretary. *See* 17 C.F.R. §§ 201.350, .351. The parties should also provide this office with electronic copies of the exhibits.
3. Also by February 1, 2016, the parties shall file a list of admitted exhibits and exhibits offered but not admitted. This exhibit list should include the exhibit number; a description of the exhibit; Bates-stamp numbers, if any; and page(s) in the hearing transcript where the exhibit was offered and admitted, if applicable. A courtesy copy of the exhibit list should be submitted to alj@sec.gov in Microsoft Excel or Word format.
4. Stipulations or motions regarding transcript corrections, if any, shall be filed by February 12, 2016. *See* 17 C.F.R. § 201.302(c).

5. By March 4, 2016, the Division of Enforcement shall file its post-hearing brief and proposed findings of fact and conclusions of law (additional from those in the OIP, which I deem true) relevant to the sanctions assessment at issue.
6. By March 18, 2016, Ahmed shall file his post-hearing brief and proposed findings of fact and conclusions of law (additional from those in the OIP, which I deem true) relevant to the sanctions assessment at issue. The post-hearing brief should contain both Ahmed's affirmative case and his response to the Division's post-hearing brief. Ahmed may also file a response to the Division's proposed findings of fact and conclusions of law. Any such response shall be numbered and limited to a counterstatement of the factual finding or legal conclusion, specifically identifying the language that is disputed, and then supporting that counterstatement by citations and quotation(s) as described below.
7. The parties' proposed findings of fact and conclusions of law should follow these guidelines:
 - a. Proposed findings of fact shall be numbered and must be supported by citations to specific portions of the record. Each citation shall be accompanied by quotation(s) of the key language that best supports the proposed finding. If the language is drawn from witness testimony, the witness should be identified. If the language is drawn from an exhibit, an abbreviated exhibit description should be included. Each party is requested, but not required, to attach a timeline to its proposed findings of fact that identifies significant events.
 - b. Proposed conclusions of law shall be numbered and must be supported by citations to legal authority. Each citation shall be accompanied by quotation(s) of the key language of the legal authority that best supports the proposed conclusion.
 - c. The parties should strive to concisely and clearly set forth the most relevant facts and legal principles supporting each proposition. Moreover, the purpose of the parties' proposed findings of fact and conclusions of law is to adduce, but not argue, the facts and law that the undersigned should rely on to decide this proceeding. Any proposed finding of fact or conclusion of law that contains such argument will be stricken. By contrast, the post-hearing briefs should contain all arguments regarding the application of law to fact, and arguments regarding all disputed issues.
8. By March 25, 2016, the Division may file a response to Respondent's post-hearing brief and proposed findings of fact and conclusions of law. Any response to Respondent's proposed findings of fact and conclusions of law shall be numbered and limited to a counterstatement of the factual finding or legal conclusion, specifically identifying the language that is disputed, and then supporting that counterstatement by citations and quotation(s) as described above.

9. Courtesy copies of all stipulations, motions, post-hearing briefs, proposed findings of fact and conclusions of law, and responses should be submitted to alj@sec.gov in both PDF text-searchable format and Microsoft Word format.

Jason S. Patil
Administrative Law Judge