

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 3733/March 24, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-17112

In the Matter of

FRAZER FROST, LLP,
SUSAN WOO, CPA, and
MIRANDA SUEN, CPA

ORDER DESIGNATING SETTLEMENT
ALJ AND SCHEDULING CONFIDENTIAL
SETTLEMENT CONFERENCE

The parties have filed a joint motion requesting designation of a settlement administrative law judge (Settlement ALJ). In their motion, the parties have agreed to terms consistent with those outlined in *Airtouch Communications, Inc.*, Admin. Proc. Rulings Release No. 2253, 2015 SEC LEXIS 271 (ALJ Jan. 23, 2015). Based on the parties' agreement, and for purpose of facilitating settlement discussions only, this matter is referred to Administrative Law Judge Cameron Elliot, who is designated as the Settlement ALJ.

By April 12, 2016, each party must separately submit a confidential settlement statement (CSS) by email only, directly to perlmanbe@sec.gov. DO NOT SEND COPIES OF THE CSS TO THE OFFICE OF THE SECRETARY, THE PRESIDING ADMINISTRATIVE LAW JUDGE, OTHER COUNSEL/PARTIES, OR THIS OFFICE'S MAIN E-MAIL BOX (alj@sec.gov). Each party's CSS should include the following:

- Describe any settlement offers made and the current status of settlement discussions;
- Identify the acceptable range of monetary penalties or remedial actions in valuing the case for settlement purposes;
- Identify additional information or action, if any, required by the party in order to engage in meaningful settlement negotiations;
- Assuming the Settlement ALJ's familiarity with the order instituting proceedings and answer, describe the factual and legal support for the parties' key claims and defenses. Factual claims should be supported by reference to evidence (such as a document or what a witness will testify to), and legal claims by reference to binding or persuasive authorities. Each party should highlight any weaknesses in its opponent's case. Each party is invited to append exhibits to its CSS.

If necessary, on April 15, 2016, the Settlement ALJ will facilitate a confidential settlement conference with the parties at Commission Headquarters in Washington, D.C. Division of Enforcement counsel and Respondents' counsel shall participate in person. Based on information from counsel, Respondents plan to participate telephonically. The Settlement ALJ will meet with the parties first jointly, and then privately as required. The parties' representatives at the joint confidential settlement conference must bring, or have immediately available by appropriate means, an individual with settlement authority. Additional discussions may be scheduled if appropriate. No part of any settlement conference will be transcribed.

The confidential settlement process described above is not intended to supplant the parties' independent, good faith efforts to reach a mutually agreeable settlement. If a settlement is reached, the parties should promptly notify the presiding administrative law judge with a motion to stay, as the Settlement ALJ will not communicate with the presiding administrative law judge any information on the status of the parties' confidential settlement negotiations.

James E. Grimes
Administrative Law Judge