

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

ADMINISTRATIVE PROCEEDINGS RULINGS

Release No. 3996/July 18, 2016

ADMINISTRATIVE PROCEEDING

File No. 3-16509

In the Matter of

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

MOTION TO THE COMMISSION  
FOR EXTENSION

The Securities and Exchange Commission instituted this proceeding on April 23, 2015. On January 6, 2016, I requested an extension of the initial decision due date based on delays caused by Respondent Edward M. Daspin's claimed medical condition and failure to attend the scheduled hearing. *Edward M. Daspin*, Admin. Proc. Rulings Release No. 3470, 2016 SEC LEXIS 41. While the Commission was considering that motion, the Second Circuit stayed this proceeding as to Respondent Luigi Agostini "pending further order of [the] Court." *Agostini v. SEC*, No. 15-4114 (Jan. 12, 2016), ECF No. 49. On February 18, 2016, the Commission granted my motion and extended the initial decision deadline to August 22, 2016. *Edward M. Daspin*, Securities Exchange Act of 1934 Release No. 77177, 2016 SEC LEXIS 622. Judge Grimes has since found Daspin in default. *Edward M. Daspin*, Admin. Proc. Rulings Release No. 3683, 2016 SEC LEXIS 886 (ALJ Mar. 8, 2016).

Because of the Second Circuit stay as to Agostini, the proceeding could not move forward with respect to him, and remained stayed at the prehearing stage. On July 11, 2016, however, the Second Circuit vacated the stay. *Agostini v. SEC*, No. 15-4114, ECF No. 72. After consulting with the presiding law judge, I have determined that it will not be possible to hold a hearing and issue the initial decision as to Agostini by the current August 22, 2016, deadline.

Accordingly, I move for a six-month extension of the initial decision due date, to February 22, 2017, pursuant to Commission Rule of Practice 360(a)(3), 17 C.F.R. § 201.360(a)(3). Taking into consideration the time required for the parties to submit post-hearing briefs and for the presiding law judge to issue an initial decision, while concurrently handling other matters, a six-month extension would be most appropriate. *Cf.* 17 C.F.R. § 201.360(a)(2).

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Brenda P. Murray  
Chief Administrative Law Judge