

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 4243/October 11, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-17595

In the Matter of

OCH-ZIFF CAPITAL MANAGEMENT
GROUP LLC,
OZ MANAGEMENT LP,
DANIEL S. OCH, and
JOEL M. FRANK

ORDER

The Securities and Exchange Commission issued an order instituting proceedings (OIP) on September 29, 2016. The OIP ordered that a public hearing shall be convened “following the entry of a final judgment against the last remaining defendant(s) in all actions related to the conduct described” in the OIP to determine “what, if any, civil penalties pursuant to Section 21(B)(a) of the Exchange Act against Respondent [Joel M.] Frank are in the public interest.” OIP at 34, 44-45.

I ORDER as follows:

- 1) By October 24, 2016, the Division of Enforcement shall file a joint stipulation or a declaration with supporting evidence reflecting the manner in which the OIP was served on Frank and date of service in accordance with Rule of Practice 141, 17 C.F.R. § 201.141.
- 2) By no later than two weeks after service of the OIP is accomplished, Frank or his counsel must file with the Commission, and keep current, a notice of appearance in accordance with Rule of Practice 102, 17 C.F.R. § 201.102.¹
- 3) Once final judgment is entered in the related actions, the Division shall promptly notify my office.

¹ The Rules of Practice are available online at <https://www.sec.gov/about/rules-of-practice-2016.pdf>. General instructions for Respondents, including the mailing address for filings, are available online at <http://www.sec.gov/alj/alj-instructions-for-respondents.pdf>.

4) By no later than two weeks after final judgment is entered in the related actions, the Division and Frank shall hold an initial prehearing conference without the hearing officer to discuss each numbered item in Rule of Practice 221(c), 17 C.F.R. § 201.221(c), and file a joint prehearing conference statement. That statement must:

- (a) certify the date in which final judgment was entered in the related actions;
- (b) address each numbered item in Rule of Practice 221(c), and include proposed due dates where applicable (the parties may denote that an item is “not applicable” in their filing);
- (c) address whether a hearing is necessary given that, as provided by the OIP, I may determine the issues “on the basis of affidavits, declarations, excerpts of sworn deposition or investigative testimony, and documentary evidence”;
- (d) propose a procedural schedule that will result in the conclusion of briefing or a hearing no later than sixty days after final judgment is entered in the related actions;
- (e) address the potential location and length of any hearing; and
- (f) address whether Frank intends to raise an inability-to-pay defense and the due date of any financial disclosure statement in accordance with Rule of Practice 630, 17 C.F.R. § 201.630.

Based on the prehearing statement, a subsequent prehearing conference with the hearing officer will be scheduled if appropriate. If the parties are unable to hold a prehearing conference within the time provided, the Division shall promptly notify my office.

The parties should email courtesy copies of any filings in this proceeding in PDF text-searchable format and, when possible, in Word format, to alj@sec.gov.

Jason S. Patil
Administrative Law Judge