

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 4280/October 19, 2016

ADMINISTRATIVE PROCEEDING  
File No. 3-16462

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In the Matter of

LYNN TILTON; :  
PATRIARCH PARTNERS, LLC; :  
PATRIARCH PARTNERS VIII, LLC; : ORDER  
PATRIARCH PARTNERS XIV, LLC; and :  
PATRIARCH PARTNERS XV, LLC :

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The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings (OIP) on March 30, 2015. The OIP alleges that Respondents violated the antifraud provisions of the Investment Advisers Act of 1940 in their operation of three collateral loan obligation funds (known as the Zohar Funds) by reporting misleading values for the assets held by the funds and failing to disclose a conflict of interest arising from Lynn Tilton's undisclosed approach to categorization of assets. The proceeding was stayed by order of the U.S. Court of Appeals for the Second Circuit between September 17, 2015, and June 2016. *See Tilton v. SEC*, 824 F.3d 276, 291 (2d Cir. 2016); *Tilton v. SEC*, No. 15-2103 (2d Cir.), ECF Nos. 76, 125. The hearing is currently scheduled to commence on October 24, 2016.

A prehearing conference, at which all parties appeared, was held today. The undersigned ruled, on the record, on a number of pending motions. Further, all motions and attachments thereto that were filed under seal will remain under seal and subject to a protective order, consistent with 17 C.F.R. § 201.322, pending any further instructions to the contrary. The harm resulting from disclosure would outweigh the benefits of disclosure.

IT IS SO ORDERED.

/s/ Carol Fox Foelak  
Carol Fox Foelak  
Administrative Law Judge