

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 4774/April 27, 2017

ADMINISTRATIVE PROCEEDING  
File No. 3-17828

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In the Matter of	:	
	:	
ROSALIND HERMAN	:	PREHEARING ORDER

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The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings (OIP) on February 7, 2017, pursuant to Section 203(f) of the Investment Advisers Act of 1940. The proceeding is a follow-on proceeding based on *United States v. Herman*, No. 1:12-cr-10015, ECF Nos. 299-300 (D. Mass. Aug. 1, 2016), *aff'd*, 848 F.3d 55 (1st Cir. 2017), *cert. denied*, 2017 U.S. LEXIS 2475 (Apr. 17, 2017), in which Respondent Rosalind Herman was convicted of securities and wire fraud and other crimes. A second prehearing conference, at which the Division of Enforcement and Respondent Rosalind Herman appeared, was held today.

Previously, the due date for Respondent Herman's Answer to the OIP was set at March 30, 2017. *Rosalind Herman*, Admin. Proc. Rulings Release No. 4665, 2017 SEC LEXIS 713 (A.L.J. Mar. 9, 2017). She has not filed an Answer to date, but explained that her husband died in the interim. Accordingly, the due date for her Answer will be set at May 26, 2017. She is hereby advised that if she fails to file an Answer within the time provided, she will be deemed to be in default, and the undersigned will enter an order barring her from associating with a broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization. *See* OIP at 2; 17 C.F.R. §§ 201.155(a), .220(f). A third telephonic prehearing conference will be held on Thursday, June 29, 2017, at 10:00 a.m. EDT, if the proceeding has not been resolved by that date.

IT IS SO ORDERED.

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