

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 4847/June 2, 2017

ADMINISTRATIVE PROCEEDING
File No. 3-17945

In the Matter of

PROSPECT VENTURES, INC.,
STARNET PACIFIC CO. LTD.,
SUNBURST ACQUISITIONS V, INC., and
SUNBURST ACQUISITIONS VI, INC.

NOTICE OF STAY AS TO ENTIRE
PROCEEDING

On May 23, 2017, this proceeding was stayed as to Respondents Sunburst Acquisitions V, Inc., and Sunburst Acquisitions VI, Inc., pursuant to the Securities and Exchange Commission's order staying all administrative proceedings assigned to an administrative law judge in which a respondent has the option to seek review in the Tenth Circuit of a final order of the Commission. *Prospect Ventures, Inc.*, Admin. Proc. Rulings Release No. 4819, 2017 SEC LEXIS 1506 (ALJ) (citing *Pending Admin. Proc.*, Securities Act of 1933 Release No. 10365, 2017 WL 2224348 (May 22, 2017)). On May 31, 2017, the Division of Enforcement submitted a "Notice" requesting that the proceeding be stayed pursuant to the Commission's order as to the two remaining respondents even though, based on the present record, neither Respondent Prospect Ventures, Inc., nor Respondent StarNet Pacific Co. Ltd. will have the option to seek review in the Tenth Circuit. *See* 15 U.S.C. § 78y(a)(1); Order Instituting Proceedings (OIP) at 1.

The Division asserts that staying this proceeding as to Prospect Ventures and StarNet Pacific "would allow for the most efficient use of this [Office's] resources." Notice at 1. Whether this is so in a proceeding to revoke the registrations of the securities of four largely unrelated corporations based on entirely unrelated factual allegations is unclear. *See* OIP at 1-2. The Commission's order, however, can be read to require a stay of the entire proceeding, as that term is defined by Rule of Practice 101(a)(9)(i), 17 C.F.R. § 201.101(a)(9)(i). *See Pending Admin. Proc.*, 2017 WL 2224348. I will therefore grant the Division's request. This proceeding is stayed.

James E. Grimes
Administrative Law Judge