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

ADMINISTRATIVE PROCEEDINGS RULINGS Release No. 4856/June 7, 2017

ADMINISTRATIVE PROCEEDING File No. 3-17948

In the Matter of :

: STAY ORDER

ABIDA KHAN :

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings on April 27, 2017, pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940 (Advisers Act). The proceeding is a follow-on proceeding based on *United States v. Durante*, No. 1:15-cr-00171 (S.D.N.Y. Mar. 22, 2017), in which Sheik F. Khan, also known as Abida Khan, was convicted of securities and wire fraud and other crimes.¹

On June 6, 2017, the Division of Enforcement submitted a letter advising that Khan has executed an offer of settlement, which the Division will submit to the Commission for its consideration. The letter will be considered as a joint motion requesting a stay pending Commission consideration of offer of settlement, pursuant to 17 C.F.R. § 201.161(c)(2). Accordingly, the proceeding, including all procedural dates, will be stayed, contingent upon compliance with 17 C.F.R. § 201.161(c)(2).

IT IS SO ORDERED.

/S/ Carol Fox Foelak
Carol Fox Foelak
Administrative Law Judge

¹ The jury returned a guilty verdict on March 22, 2017, on the charges against Khan, who is awaiting sentencing. Pursuant to Section 202(a)(6) of the Advisers Act, "convicted' includes a verdict... of guilty... whether or not sentence has been imposed." 15 U.S.C. § 80b-2(a)(6).