

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 5054/September 15, 2017

ADMINISTRATIVE PROCEEDING
File No. 3-18130

In the Matter of :
:
JEFFREY GAINER : POSTPONEMENT ORDER

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings (OIP) on August 22, 2017, pursuant to Sections 15(b) of the Securities Exchange Act of 1934 and 203(f) of the Investment Advisers Act of 1940, and the hearing was scheduled to commence on September 19, 2017. The proceeding is a follow-on proceeding based on *United States v. Gainer*, No. 1:15-cr-231 (N.D. Ohio Oct. 19, 2016), in which Respondent Jeffrey Gainer was convicted of the sale of unregistered securities in violation of Section 5 of the Securities Act of 1933.¹ A related civil proceeding is pending: *SEC v. Abdallah*, No. 1:14-cv-1155 (N.D. Ohio), in which the Commission alleges that Gainer violated the antifraud provisions of the federal securities laws and sold unregistered securities.

Gainer has not yet been served with the OIP in accordance with 17 C.F.R. § 201.141(a)(2)(i). To allow time for service of the OIP and Gainer's Answer,² consistent with 17 C.F.R. § 201.161, the hearing will be postponed *sine die*. The Division of Enforcement will report on the status of its efforts to serve Gainer by October 13, 2017, and every thirty days thereafter.

IT IS SO ORDERED.

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

¹ Gainer is currently incarcerated at Morgantown FCI.

² Gainer's Answer is due within twenty days of service on him. See OIP at 3; 17 C.F.R. § 201.220(b). If he fails to file an Answer within the time provided, he will be deemed to be in default, and the undersigned will enter an order barring him from the securities industry. See OIP at 3; 17 C.F.R. §§ 201.155(a), .220(f).