

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

ADMINISTRATIVE PROCEEDINGS RULINGS

Release No. 5410/December 19, 2017

ADMINISTRATIVE PROCEEDING

File No. 3-17828

In the Matter of :
:
ROSALIND HERMAN : ORDER

The Securities and Exchange Commission instituted this proceeding 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*, 137 S. Ct. 1603 (2017), in which Rosalind Herman was convicted of securities and wire fraud and other crimes. The Division of Enforcement filed a motion for summary disposition pursuant to 17 C.F.R. § 201.250(b) on July 20, 2017. The motion for summary disposition is now fully briefed in accordance with an extended briefing schedule arising from logistical difficulties associated with Respondent Herman's incarceration. *See Rosalind Herman*, Admin. Proc. Rulings Release No. 5239, 2017 SEC LEXIS 3695 (Nov. 27, 2017) (summarizing a series of logistical difficulties, permitting Respondent Herman to submit additional exhibits to her opposition by December 1, 2017, and extending the Division's time for reply to December 15, 2017).

The parties' attention is directed to the Commission's November 30, 2017, order concerning administrative proceedings. *Pending Admin. Proc.*, Securities Act Release No. 10440, 2017 SEC LEXIS 3724 (Remand Order). The Remand Order ratifies the appointment of the undersigned as an Administrative Law Judge and directs her to "[r]econsider the record, including all substantive and procedural actions taken by an administrative law judge" in pending proceedings. Examination of the record discloses that the Chief Administrative Law Judge has ratified her designation of the undersigned as the presiding administrative law judge in this proceeding.¹ Pursuant to the Remand Order, either party may submit any new evidence relevant to the undersigned's reexamination of the record by January 5, 2018. If a party submits new evidence, the other party may comment on it by January 19, 2018.

IT IS SO ORDERED.

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

¹ *See Rosalind Herman*, Admin. Proc. Rulings Release No. 4593, 2017 SEC LEXIS 418 (C.A.L.J. Feb. 8, 2017); *Pending Admin. Proc.*, Admin. Proc. Rulings Release No. 5247, 2017 SEC LEXIS 3780 (C.A.L.J. Dec. 4, 2017) (designating, and ratifying the designation of, the undersigned).