

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

Administrative Proceedings Rulings
Release No. 5503 / January 22, 2018

Administrative Proceeding
File No. 3-18126

In the Matter of

Gerardo E. Reyes

Order Ratifying Prior Actions

On August 22, 2017, the Securities and Exchange Commission issued an order instituting proceedings against Respondent pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940. This administrative proceeding is based on the criminal judgment in *United States v. Reyes*, No. 1:16-cr-20963 (S.D. Fla. June 27, 2017).

On December 12, 2017, I informed the parties that the Commission had issued an order on November 30, 2017, directing me to: (1) reconsider the record in this pending proceeding, including all substantive and procedural rulings; (2) allow the parties to file any new evidence that the parties deem relevant to the reexamination of the record by January 5, 2018; (3) determine whether to revise or ratify prior rulings; and (4) issue by February 16, 2018, an order on ratification. *Gerardo E. Reyes*, Admin. Proc. Rulings Release No. 5366, 2017 SEC LEXIS 4037; *see Pending Admin. Proc.*, Securities Act of 1933 Release No. 10440, 2017 SEC LEXIS 3724. On January 5, 2018, the Division of Enforcement filed a letter urging that I ratify my prior decisions. As of the date of this order, there have been no other filings.

I have reconsidered the record, and I RATIFY all the actions I took in this proceeding prior to December 4, 2017, before the ratification of my appointment by the Commission. *See Pending Admin. Proc.*, Admin. Proc. Rulings Release No. 5247, 2017 SEC LEXIS 3780 (ALJ Dec. 4, 2017). The process contemplated by the Commission's November 30 order is complete.

Brenda P. Murray
Chief Administrative Law Judge