

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

Administrative Proceedings Rulings
Release No. 5633 / February 28, 2018

Administrative Proceeding
File No. 3-16509

In the Matter of

**Edward M. Daspin, a/k/a Edward
(Ed) Michael,
Luigi Agostini, and
Lawrence R. Lux**

**Order Denying
Request for Extension**

On November 30, 2017, the Securities and Exchange Commission remanded this case and directed me to reconsider the record and all actions I have taken in this case.¹ The Commission also required me to allow the parties to submit any new, relevant evidence, and determine whether to ratify or revise all prior actions.² Finally, I was required to issue an order explaining that I had “completed the reconsideration ordered” by the Commission and “set[] forth a determination regarding ratification.”³

After granting the parties the chance to submit evidence and briefing,⁴ I complied with the Commission’s directive and issued an order on

¹ *Pending Admin. Proc.*, Securities Act of 1933 Release No. 10440, 2017 WL 5969234, at *1 (Nov. 30, 2017).

² *Id.*

³ *Id.*

⁴ *Edward M. Daspin*, Admin. Proc. Rulings Release No. 5307, 2017 SEC LEXIS 3917, at *1–2 (ALJ Dec. 7, 2017).

ratification.⁵ Near the end of the order, I explained that “[t]he process contemplated by the Commission’s remand order is complete.”⁶

Citing the length of my ratification order and the time needed to review it, Respondent Edward M. Daspin now asks for a ten-day extension of time to file a motion to dismiss under Rule of Practice 111. The Commission, however, remanded this case for a specific and limited purpose, which I have completed. Having complied with the Commission’s limited remand, I no longer have authority over this case.⁷

And Rule 111(h), on which Daspin presumably relies,⁸ does not warrant a different result. Under Rule 111(h) “[a] motion to correct is properly filed . . . only if the basis for the motion is a patent misstatement of fact *in the initial decision*.”⁹ But the order I issued on February 20, 2018, was not an initial decision. Rule 111(h), therefore, does not apply.¹⁰

Daspin’s motion is DENIED. Unless directed by the Commission, I will not adjudicate any further filings from Daspin.

James E. Grimes
Administrative Law Judge

⁵ *Edward M. Daspin*, Admin. Proc. Rulings Release No. 5619, 2018 SEC LEXIS 520 (ALJ Feb. 20, 2018).

⁶ *Id.* at *69–70.

⁷ *Cf. Alchemy Ventures, Inc.*, Securities Exchange Act of 1934 Release No. 70708, 2013 WL 6173809, at *3 & n.25 (Oct. 17, 2013) (“[O]nce the initial decision is issued, our rules largely divest the law judge of authority over the proceedings (including the authority to set aside the default).”).

⁸ Rule 111(h) has been a frequent topic of Daspin’s filings. *See Daspin*, 2018 SEC LEXIS 520, at *65–67.

⁹ 17 C.F.R. § 201.111(h) (emphasis added).

¹⁰ Daspin’s motion, which was filed 18 months after I issued the initial decision, is also untimely. *See id.* (a “motion to correct must be filed within ten days of the initial decision”).