

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

ADMINISTRATIVE PROCEEDINGS RULINGS

Release No. 5752/May 24, 2018

ADMINISTRATIVE PROCEEDING

File No. 3-18472

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In the Matter of	:	
	:	
BALTIA AIR LINES, INC.,	:	ORDER TO SHOW CAUSE
GRAPHITE CORP.,	:	AND
GREEN ENERGY MANAGEMENT SERVICES	:	POSTPONEMENT ORDER
HOLDINGS, INC., and 24HOLDINGS, INC.	:	

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The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings (OIP), pursuant to Section 12(j) of the Securities Exchange Act of 1934, on May 7, 2018, and the hearing was scheduled to commence on May 31, 2018. The OIP alleges that each Respondent is a corporation with a class of securities registered with the Commission pursuant to Section 12(g) of the Exchange Act and has repeatedly failed to file required periodic reports. The Division of Enforcement is seeking to revoke the registration of Respondents' securities.

The OIP provides that each Respondent's Answer is due within ten days of service of the OIP on it. *See* OIP at 3; 17 C.F.R. § 201.220(b). Each Respondent was served with the OIP on May 10, 2018, by USPS Express Mail delivery or attempted delivery at "the most recent address shown on [its] most recent filing with the Commission." 17 C.F.R. § 201.141(a)(2)(ii). To date, Baltia Air Lines, Inc., Graphite Corp., and 24Holdings, Inc., have each failed to file an Answer within the time provided.<sup>1</sup>

Accordingly, Baltia Air Lines, Inc., Graphite Corp., and 24Holdings, Inc., are each ORDERED TO SHOW CAUSE, by June 15, 2018, why it should not be deemed to be in default and the registration of its securities revoked. *See* OIP at 3; 17 C.F.R. §§ 201.155(a), .220(f).

IT IS FURTHER ORDERED that the hearing is POSTPONED *sine die*, and a prehearing conference shall be held by telephone on July 20, 2018, at 10:00 a.m. EDT, if the proceeding has not been resolved by then.

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

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<sup>1</sup> The proceeding has ended as to Green Energy Management Services Holdings, Inc. *Baltia Air Lines, Inc.*, Exchange Act Release No. 83301, 2018 SEC LEXIS 1198 (May 21, 2018).

