

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

Administrative Proceedings Rulings
Release No. 5852 / June 25, 2018

Administrative Proceeding
File No. 3-18098

In the Matter of
Alfred C. Teran

Notice of Stay

This proceeding is stayed pending the Securities and Exchange Commission's consideration of the parties' partial settlement. On June 21, 2018, the Commission issued an order immediately staying all administrative proceedings pending before it or its administrative law judges in light of the Supreme Court's decision in *Lucia v. SEC*, No. 17-130 (U.S. June 21, 2018). *Pending Admin. Proc.*, Securities Act of 1933 Release No. 10510, <https://www.sec.gov/litigation/opinions/2018/33-10510.pdf>. The Commission's stay will last until July 23, 2018, or further order of the Commission. *Id.*

Cameron Elliot
Administrative Law Judge