

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

Administrative Proceedings Rulings
Release No. 5880 / July 2, 2018

Administrative Proceeding
File No. 3-18535

In the Matter of

Richard W. Kessler

Notice of Stay Order

The Securities and Exchange Commission initiated this proceeding under Section 203(f) of the Investment Advisers Act of 1940 on June 7, 2018. I found that the Division of Enforcement served Respondent Richard W. Kessler with the OIP on June 11, 2018, and I converted the hearing scheduled for July 9, 2018, to a prehearing conference. *Richard W. Kessler*, Admin. Proc. Rulings Release No. 5806, 2018 SEC LEXIS 1437 (ALJ June 18, 2018).

This is notice that on June 21, 2018, the Commission stayed effective immediately all matters pending before 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 Release No. 10510, 2018 SEC LEXIS 1490 (June 21, 2018). The stay will last until July 23, 2018, or further order of the Commission. *Id.*

In light of the stay, the prehearing conference is CANCELED.

Brenda P. Murray
Chief Administrative Law Judge