

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

Administrative Proceedings Rulings  
Release No. 6141 / October 4, 2018

Administrative Proceeding  
File No. 3-18483

In the Matter of

**Timothy C. Scarpino**

**Order on Procedures**

The Division of Enforcement filed a proposal for the conduct of further proceedings. In it, the Division identified a related action currently pending in district court: *SEC v. Villena*, No. 18-cv-4309 (S.D.N.Y.). Division counsel will notify this office of pertinent developments in the *Villena* matter. Per the order instituting proceedings, no additional action is needed until the conclusion of the *Villena* matter.

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James E. Grimes  
Administrative Law Judge