

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

Administrative Proceedings Rulings  
Release No. 6259 / October 26, 2018

Administrative Proceeding  
File No. 3-18098

In the Matter of  
**Alfred C. Teran**

**Order Lifting Stay and  
Scheduling Prehearing  
Conference**

The Division of Enforcement received a revised offer of settlement from Respondent Alfred C. Teran on September 25, 2018. Per the Securities and Exchange Commission's Rules of Practice, the Division had twenty business days from receipt of the offer—until October 24, 2018—to submit “the settlement and accompanying recommendation to the Commission for consideration.” 17 C.F.R. § 201.161(c)(2)(i)(B). I asked the Division to submit a status report stating whether it complied with this requirement of the rules. Rather than confirming that it had submitted the signed settlement offer to the Commission, however, the Division stated that it “has initiated the process for review and consideration of Teran’s offer.” Because initiating the process for review alone does not, on its face, comply with the rules, I find that the stay has lapsed. 17 C.F.R. § 201.161(c)(2)(ii).

I ORDER that a telephonic prehearing conference shall be held November 2, 2018, at 3:00 p.m. Eastern. The Division shall circulate dial-in instructions prior to the conference.

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Cameron Elliot  
Administrative Law Judge