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

ADMINISTRATIVE PROCEEDINGS RULINGS Release No. 6346/November 20, 2018

ADMINISTRATIVE PROCEEDING File No. 3-17883		
In the Matter of	:	
WARREN D. NADEL	:	STAY ORDER

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings, pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940 on March 16, 2017. The proceeding is a follow-on proceeding based on *SEC v. Nadel*, No. 2:11-cv-215 (E.D.N.Y.), in which Warren D. Nadel was enjoined from violating the antifraud provisions of the federal securities laws.

The Division of Enforcement and Respondent Nadel have jointly moved for a stay pursuant to 17 C.F.R. § 201.161(c)(2), stating that Respondent Nadel has submitted a signed offer of settlement that the Division expects to submit to the Commission shortly. Accordingly, the proceeding will be stayed, including all procedural dates, contingent upon compliance with 17 C.F.R. § 201.161(c)(2).

IT IS SO ORDERED.

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