

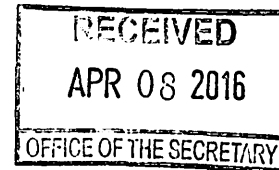
UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-16318

In the Matter of

**MICHAEL W. CROW,
ALEXANDRE S. CLUG,
AURUM MINING, LLC,
PANAM TERRA, INC., and
THE CORSAIR GROUP, INC.,**

Respondents.



**THE DIVISION OF ENFORCEMENT'S
REPLY TO "RESPONDENT ALEXANDRE S. CLUG'S
PETITION FOR REJECTING DIVISION'S CROSS PETITION"**

Respondent Alexandre S. Clug argues for "rejection of the Division's Cross-Petition" on the ground that it was submitted "past the deadline." As shown below, however, the Division's Cross-Petition, dated April 1, 2016, was timely filed, and Clug's interpretation of the Rules of Practice is incorrect.

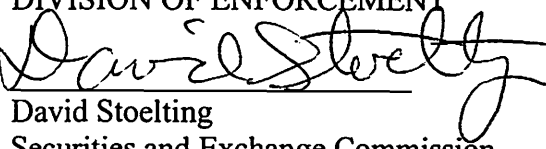
The Initial Decision in this matter, dated February 8, 2016, stated that a petition for review may be filed "within twenty-one days after service of the initial decision," or February 29, 2016. Rule 410(b), however, states that "[if] a party has filed a motion to correct," then the period for filing a petition for review is "21 days from the date of the hearing officer's order resolving the motion to correct." If a petition for review has already been filed, then "any other party" may file a cross-petition for review "within the original time allowed for seeking review or within ten days from the date that the petition for review was filed, whichever is later." *Id.*

Both the Division and Respondent Michael Crow filed motions to correct, and the hearing officer resolved these motions in an order dated March 15, 2016. Accordingly, the Division had until April 5, 2016, to file its cross-petition. Clug argues, however, that because he did not make a motion to correct, and because the motions to correct were “specific to Michael Crow,” then the twenty-one day period should run from the date of the Initial Decision (February 8) and not the ruling on the motions to correct (March 15). Clug is wrong. It is irrelevant that Clug was not a party to the motions to correct and that these motions concerned Crow and not Clug. A ruling on a motion to correct establishes a new twenty-one day period regardless of the content or scope of the motion.

Clug’s argument has no support in Rule 410(b), which establishes a bright-line in which all parties have twenty-one days from the date of the ruling on a motion to correct to file a petition or cross-petition for review. The rule applies equally to both the Division and to respondents, and properly allows all parties the opportunity to assess a ruling on motions to correct before deciding whether to file a petition for review. Clug’s argument that the bright-line in Rule 410(b) is inapplicable because the motions to correct in this matter “had nothing to do with” him is without merit. The Division’s Cross-Petition for Review was timely filed.

Dated: New York, NY
April 7, 2016

Respectfully submitted,

DIVISION OF ENFORCEMENT

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