

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Rel. No. 53651 / April 13, 2006

Admin. Proc. File No. 3-11625

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In the Matter of

VLADISLAV STEVEN ZUBKIS  
1590 Continental Street  
Suite 200  
San Diego, California 92154

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ORDER DENYING REQUEST FOR CLARIFICATION OF ORDER

On December 2, 2005, the Commission issued its opinion in this proceeding finding that Vladislav Steven Zubkis had been permanently enjoined from violations of the federal securities laws and that the public interest required that he be barred from association with a broker or dealer and from participating in any offering of penny stock ("the Opinion and Order"). 1/ Zubkis has now filed a motion entitled "Request for Clarification of Order Imposing Remedial Sanctions Dated December 2, 2005" ("the Request"). As discussed below, we have determined to deny the Request as untimely.

The Commission's Office of the Secretary served Zubkis with a copy of the Opinion and Order by United States Postal Service certified mail, return receipt requested. 2/ The delivery receipt returned to the Commission indicates that the Postal Service delivered the Opinion and Order to Zubkis on January 5, 2006. 3/ The Request, which was dated January 10, 2006, was postmarked February 24, 2006, 4/ and was received by the Secretary's Office on March 6, 2006.

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1/ Vladislav Steven Zubkis, Securities Exchange Act Rel. No. 52876 (Dec. 2, 2005), \_\_ SEC Docket \_\_\_\_.

2/ See Commission Rules of Practice 141(b), 17 C.F.R. § 201.141(b), (service of Commission decisions) and 141(a)(2)(i), 17 C.F.R. § 201.141(a)(2)(i), (methods of service on individuals).

3/ Zubkis also was sent a copy of the Opinion and Order by facsimile on December 2, 2005.

4/ The postmark on the envelope indicates that it was mailed on either February 24, 2006, or February 27, 2006. We have determined to use the earlier of the two possible dates to  
(continued...)

Commission Rule of Practice 470(b) provides that a party aggrieved by a decision of the Commission has ten days from the date of service in which to request that the Commission reconsider that decision. 5/ The period between service of the Opinion and Order and Zubkis' filing of the Request was at least a month and a half. Under the circumstances, we believe that Zubkis' motion was not timely.

IT IS ORDERED that the request for clarification filed by Vladislav Steven Zubkis be, and it hereby is, denied.

By the Commission.

Nancy M. Morris  
Secretary

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4/ (...continued)  
give Zubkis the benefit of the doubt.

5/ 17 C.F.R. § 201.470(b). The Rules of Practice do not provide for requests for clarification. Because Zubkis' motion repeats many of the arguments made in his appeal to the Commission and because of the absence of any other provision of our Rules of Practice that would seem to apply to the Request, we have considered the Request pursuant to Rule 470, which applies to motions for reconsideration.