

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 10510 / June 21, 2018

SECURITIES EXCHANGE ACT OF 1934
Release No. 83495 / June 21, 2018

INVESTMENT ADVISERS ACT OF 1940
Release No. 4946 / June 21, 2018

INVESTMENT COMPANY ACT OF 1940
Release No. 33135 / June 21, 2018

In re:
Pending Administrative Proceedings

ORDER

In light of the Supreme Court's decision in *Lucia v. SEC*,¹ we find it prudent to stay any pending administrative proceeding initiated by an order instituting proceedings that commenced the proceeding and set it for hearing before an administrative law judge, including any such proceeding currently pending before the Commission.

The stay is effective immediately and shall remain operative for 30 days or further order of the Commission. In any applicable matter pending before an administrative law judge, that judge is directed to issue a notice indicating that the proceeding has been stayed. This order does not preclude the Commission from assigning any proceeding currently pending before an administrative law judge to the Commission itself or to any member of the Commission at any time.

By the Commission.

Brent J. Fields
Secretary

¹ No. 17-130 (U.S. June 21, 2018).