

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 84942 / December 21, 2018

Admin. Proc. File No. 3-18849

In the Matter of

PAUL KATSAROS,

Respondent.

STAY ORDER

On September 28, 2018, the Commission instituted administrative proceedings against Paul Katsaros pursuant to Section 15(b) of the Securities Exchange Act of 1934.¹ On December 10, 2018, the Division of Enforcement and Katsaros filed a joint motion for a stay based on the parties' agreement in principle to a settlement on all major terms.

Rule of Practice 161(c)(2) governs stays pending Commission consideration of an offer of settlement only in administrative proceedings that have been set before a hearing officer.² This proceeding was set before the Commission, so Rule 161(c)(2) does not apply; nevertheless, it appears appropriate to apply similar standards to this motion.

It is ORDERED that the joint motion is GRANTED and that this proceeding is stayed. The stay is contingent on the submission to the Commission of Katsaros's signed offer of settlement and the Division's accompanying recommendation no later than February 1, 2019. If this deadline is not met or if the Commission rejects the offer of settlement, the parties shall file a joint status report within seven days of that event.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Brent J. Fields
Secretary

¹ *Paul Katsaros*, Exchange Act Release No. 84306, 2018 WL 4678503 (Sept. 28, 2018).

² 17 C.F.R. § 201.161(c)(2).