

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933

Release No. 10813 / August 3, 2020

SECURITIES EXCHANGE ACT OF 1934

Release No. 89448 / August 3, 2020

Admin. Proc. File No. 3-16509

In the Matter of

EDWARD M. DASPIN, A/K/A “EDWARD
(ED) MICHAEL”

ORDER DENYING REQUEST FOR DOCUMENTS

On April 16, 2020, we granted Edward M. Daspin’s petition for review of an administrative law judge’s initial decision finding that Daspin had violated antifraud and registration provisions of the federal securities laws and imposing sanctions (the “Scheduling Order”).¹ In doing so, we ordered that Daspin’s opening brief in support of his petition for review be filed by May 18, 2020.² Daspin subsequently requested an extension of time to file his opening brief on the ground that he received a copy of the Scheduling Order belatedly.

Daspin’s request was granted, and the due dates for briefing in the matter were extended, with his opening brief due by June 25, 2020.³ Daspin then submitted multiple requests for further extensions of time and to be provided with copies of various documents. On June 19, 2020, briefing was further extended pending consideration of Daspin’s requests for documents.⁴

¹ *Edward M. Daspin*, Exchange Act Release No. 88661, 2020 WL 1903932, at *1 (Apr. 16, 2020).

² *Id.* (ordering opposition brief be filed by June 17, 2020 and any reply brief by July 1, 2020).

³ *Edward M. Daspin*, Exchange Act Release No. 88942, 2020 WL 2743930, at *1 (May 26, 2020).

⁴ *Edward M. Daspin*, Exchange Act Release No. 889101, 2020 WL 3401859, at *1 (June 19, 2020).

We deny Daspin’s requests for documents and set a new briefing schedule. Throughout this entire proceeding, Daspin has submitted countless filings that repeatedly attempted to avoid or delay a resolution. Daspin’s filings often provide no factual or legal support for the relief he requests. Here, again, Daspin provides no support for the relief he seeks, and we therefore deny the request. We further hold that, in light of Daspin’s extensive dilatory efforts and the resulting protracted nature of this proceeding, any subsequent filings that do not comply with this order and our Rules of Practice will not be permitted and may result in the immediate dismissal of Daspin’s appeal.

I. Background

The Order Instituting Proceedings (the “OIP) in this matter issued on April 23, 2015, alleging that Daspin orchestrated a \$2 million fraudulent unregistered offering of securities in two start-up companies he formed and controlled.⁵ On February 16, 2016, an administrative law judge found Daspin to be in default after he failed to appear at two hearings.⁶ The law judge subsequently issued an initial decision on August 23, 2016, finding that Daspin willfully violated registration and antifraud provisions of the securities laws.⁷ The law judge imposed industry and penny stock bars; ordered Daspin to cease and desist from further violations of the securities laws; and ordered Daspin to pay approximately \$1,900,000 in disgorgement, plus prejudgment interest, and a \$915,000 civil penalty.⁸ Daspin appealed to the Commission.

While Daspin’s appeal was pending, we ratified the agency’s prior appointment of its administrative law judges in order to “put to rest any claim that administrative proceedings pending before, or presided over by, Commission administrative law judges violate the Appointment Clause” of Article II of the Constitution.⁹ We also remanded this case (along with other pending appeals) to the presiding administrative law judge and ordered him to reconsider the record and determine “whether to ratify or revise in any respect all prior actions taken by” the

⁵ *Edward M. Daspin*, Exchange Act Release No. 74799, 2015 WL 1843839, at *1 (Apr. 23, 2015).

⁶ *Edward M. Daspin*, Administrative Proceedings Rulings Release No. 3683, 2016 SEC LEXIS 886, at *2 (Mar. 8, 2016).

⁷ *Edward M. Daspin*, Initial Decision Release No. 1051, 2016 WL 4437545, at *17 (Aug. 23, 2016).

⁸ *Id.*

⁹ *In re Pending Admin. Proceedings*, Exchange Act Release No. 82178, 2017 WL 5969234, at *1 (Nov. 30, 2017).

law judge.¹⁰ After granting the parties leave to submit new evidence,¹¹ the presiding administrative law judge declined to adopt one prior order and modified two others but ratified all other actions he (and a previously assigned law judge) had taken in the proceeding, including the initial decision.¹² On May 7, 2018, we issued an order informing the parties that we would “now complete . . . consideration of Daspin’s appeal” and provided the parties with the opportunity to file supplemental briefs.¹³

While Daspin’s appeal was again pending before us, the Supreme Court held in *Lucia v. SEC* that Commission administrative law judges are “inferior officers” for purposes of the Appointments Clause.¹⁴ The Court further held that “the ‘appropriate remedy’ for an adjudication tainted with an appointments violation is a new ‘hearing before a properly appointed’ official” other than the law judge who heard the case initially.¹⁵ We therefore remanded this proceeding (and other similarly situated proceedings) to provide Daspin with a new hearing before a law judge “who did not previously participate in the matter,” unless the parties expressly agreed to alternative procedures.¹⁶

A. Daspin sought to delay the proceedings before the newly assigned law judge.

During a prehearing conference with a newly assigned law judge, Daspin requested copies of the OIP and transcript of the prehearing conference on the ground that he could not afford to purchase the transcript. On November 30, 2018, the law judge responded that the OIP was publically available on the Commission’s website and provided a link to it.¹⁷ The law judge also explained that the Commission’s Rule of Practice 302 allowed parties to purchase the transcript and that the Commission’s contract with the transcription service permitted the

¹⁰ *Id.*

¹¹ *See Edward M. Daspin*, Administrative Proceedings Rulings Release No. 5307, 2017 SEC LEXIS 3917, at *1–2 (Dec. 7, 2017).

¹² *See Edward M. Daspin*, Administrative Proceedings Rulings Release No. 5619, 2018 SEC LEXIS 520, at *2 (Feb. 20, 2018).

¹³ *See Edward M. Daspin*, Exchange Act Release No. 83183, 2018 WL 2112981, at *1 (May 7, 2018).

¹⁴ 138 S. Ct. 2044 (2018).

¹⁵ *Id.* at 2055 (citations omitted).

¹⁶ *See In re: Pending Admin. Proceedings*, Exchange Act Release No. 83907, 2018 WL 4003609, at *1 (Aug. 22, 2018).

¹⁷ *See Edward M. Daspin*, Administrative Proceedings Rulings Release No. 6382, 2018 SEC LEXIS 3385, at *2 (Nov. 30, 2018).

Commission to provide transcripts in administrative proceedings in only limited circumstances, including where the respondent is indigent, which Daspin had not established.¹⁸

Daspin subsequently moved to transfer this proceeding to a federal district court, to recuse the law judge from the matter, and to stay the procedural schedule because Daspin claimed that he and his wife were ill and that he needed an attorney. The law judge denied this motion on the ground that Daspin had provided no basis for his claims.¹⁹ In doing so, the law judge further noted that “Daspin emails a great deal of unsolicited material to my office and to others at the Commission,”²⁰ but stated that she “would work to accommodate [Daspin’s] personal situation and will do so where Daspin can show good cause for doing so.”²¹

The law judge scheduled the hearing in the case to begin on February 25, 2019.²² She further ordered the parties to exchange the names of proposed witnesses by December 14, 2018.²³ Daspin did not identify any proposed witnesses.²⁴

On December 21, 2018, the law judge signed subpoenas requested by the Division for the depositions of Daspin and his wife to be held on January 8 and 9, 2019. After Daspin and his wife failed to appear, the Division filed a motion for an order to show cause why Daspin should not be deemed in default “based on Daspin’s failure to appear pursuant to a subpoena for a deposition on January 8, 2019, his alleged failure to comply with” four other orders, and “his failure to otherwise participate meaningfully in and defend the proceeding.”²⁵ The law judge denied the Division’s motion because despite the Division’s “valid” assertions that Daspin had failed to obey a deposition subpoena, failed to provide names of witnesses as required by a

¹⁸ *Id.* (citing 17 C.F.R. § 201.302(b)).

¹⁹ *Edward M. Daspin*, Administrative Proceedings Rulings Release No. 6423, 2018 SEC LEXIS 3654, at *2 (Dec. 26, 2018).

²⁰ *Id.*

²¹ *Id.* at *4.

²² *Edward M. Daspin*, Administrative Proceedings Rulings Release No. 6342, 2018 SEC LEXIS 3260, at *4 (Nov. 19, 2018).

²³ *Id.* at *3.

²⁴ *See Edward M. Daspin*, Administrative Proceedings Rulings Release No. 6441, 2019 SEC LEXIS 114, at *2 (Feb. 6, 2019).

²⁵ *See Id.* at *6.

scheduling order, and made numerous statements that he would not attend the hearing, Rule 155 allowed the law judge to find a default only in narrow circumstances that were not present.²⁶

Daspin subsequently moved for the hearing to be postponed from April 15, 2019, to the end of June 2019. The law judge denied that motion on February 14, 2019, because Daspin based his claims “on the same general assertions about his health, competing obligations, and lack of counsel that he has previously raised.” The law judge further explained that she had “taken [Daspin’s] concerns into account when setting the existing schedule” and would allow Daspin “to move for extensions or postponements in the future if he can show a *specific* need.”²⁷

On March 6, 2019, the law judge denied another motion by Daspin to delay the proceedings. Daspin, the law judge observed, “repeats his contentions that he and his wife are very ill and cannot afford legal counsel” but “includes no evidentiary support for any of his arguments.”²⁸ Two days later, the law judge denied another motion to stay or dismiss the proceedings—which Daspin again based on a “medical condition”—because “[n]o support from a medical professional was provided with the motion.”²⁹

The law judge held a ten-day hearing in April and May 2019. Shortly after the hearing concluded, Daspin moved to dismiss the proceedings and for a free copy of the hearing transcript. The law judge denied those requests on June 14, 2019.³⁰ In doing so, the law judge reminded Daspin that she could only provide a free copy of the transcript if Daspin established that he was indigent. The law judge provided Daspin a link to an electronic copy of the Form D-A to help establish his indigence and allowed Daspin to renew his request once he filed a complete Form D-A.³¹ On June 24, 2019, the law judge denied another request for a free copy of the hearing transcript because Daspin had still not filed a Form D-A as she directed. This

²⁶ *Id.* at *7.

²⁷ *Edward M. Daspin*, Administrative Proceedings Rulings Release No. 6459, 2019 SEC LEXIS 183, at *2 (Feb. 14, 2019) (emphases in original).

²⁸ *Edward M. Daspin*, Administrative Proceedings Rulings Release No. 6484, 2019 SEC LEXIS 339, at *1–2 (Mar. 6, 2019).

²⁹ *Edward M. Daspin*, Administrative Proceedings Rulings Release No. 6490, 2019 SEC LEXIS 357, at *1 (Mar. 8, 2019).

³⁰ *Edward M. Daspin*, Administrative Proceedings Rulings Release No. 6609, 2019 SEC LEXIS 1403, at *6 (June 14, 2019).

³¹ Form D-A: Disclosure of assets and financial information, 17 C.F.R. § 209.1.

time the law judge attached a hard copy of the form to her order.³² Three weeks later, on July 31, 2019, Daspin sent an email to the Office of the Secretary and the Division that stated that he “finally was able to get the funds” to pay for the transcript.

During this time, Daspin also made numerous other filings with both the presiding administrative law judge and with the Commission. We construed the filings as petitions for interlocutory review asking that we (1) dismiss the proceeding “because, among other things, the OIP [wa]s allegedly based on unconvincing evidence and violates the U.S. Constitution”; (2) “stay” the Commission from using its administrative law judges because of alleged conflicts of interest and bias and because their involvement in the proceeding allegedly violated the U.S. Constitution; (3) enforce a settlement that Daspin claimed was entered into between him and the Division (which the Division denied); (4) pay Daspin \$1 million in legal fees and \$2.8 million for time he allegedly spent defending himself in this proceeding; (5) transfer the proceeding to federal court; (6) stay the proceeding pending the Commission’s consideration of Daspin’s various requests and to allow him time to prepare for these proceedings and retain counsel; and (7) order the Division to produce certain documents.³³ Observing that the law judge had not certified any of the claims for interlocutory review, we denied Daspin’s motions because Daspin had not met his burden of showing the necessary “extraordinary circumstances” that would justify interrupting the normal administrative process.³⁴ We also held that Daspin’s various underlying claims were “wholly unsupported,” as he “provide[d] no factual or legal basis for any of them.”³⁵ We warned the parties that our rules authorized the rejection of any future filings that did not conform to the Rules of Practice.³⁶

On October 16, 2019, the law judge issued an initial decision finding that Daspin had engaged in “a fraudulent scheme to convince seven people to invest a total of \$2.4 million in unregistered securities” (the “Initial Decision”).³⁷ The law judge imposed industry and penny stock bars and a cease-and-desist order and ordered Daspin to disgorge approximately \$322,680 and to pay a \$1,350,000 civil money penalty.

³² *Edward M. Daspin*, Administrative Proceedings Rulings Release No. 6614, 2019 SEC LEXIS 1493, at *1 (June 24, 2019). Daspin also requested that the law judge order the Division to investigate alleged misconduct and help him assemble his exhibits. The law judge also denied these requests. *Id.*

³³ *Edward M. Daspin*, Exchange Act Release No. 86230, 2019 WL 2717085, at *2 (June 28, 2019).

³⁴ *Id.* at *3.

³⁵ *Id.* at *3.

³⁶ *Id.* at *2 n.13.

³⁷ *Edward M. Daspin*, Initial Decision Release No. 1387, 2019 WL 5513181, at *40 (Oct. 16, 2019).

On October 22, 2019, Daspin emailed the Office of Administrative Law Judges (“OALJ”) that he had received a copy of the Initial Decision but that it contained only odd-numbered pages. The OALJ emailed Daspin a hyperlink to the initial decision that same day. The next day, Daspin again emailed the OALJ that he had received an incomplete version of the Initial Decision. The OALJ then mailed Daspin a replacement copy of the Initial Decision.

Beginning on November 4, 2019, the OALJ received a series of submissions from Daspin in which he requested a copy of the Initial Decision, a free transcript of the hearing, and an extension of time in which to file a motion to correct manifest errors of fact. In those filings, however, Daspin also eventually acknowledged that he had received a copy of the Initial Decision. On December 4, 2019, the Acting Chief Administrative Law Judge issued a Notice stating that the OALJ had “received a series of submissions by the parties” beginning on November 4, 2019. “Because the time for motions to correct manifest errors of fact had expired [on November 4, 2019],” the law judge held, she “lack[ed] the authority to consider the filings.”³⁸ “Any future submissions,” the law judge therefore ordered, “should be directed to the Commission.”³⁹

B. Daspin sought to delay the proceedings before the Commission.

On December 4, 2019, Daspin requested more time to “answer” the Initial Decision. Daspin was granted an extension until January 20, 2020, to file a petition for review.⁴⁰

After Daspin made numerous filings, we issued the Scheduling Order “constru[ing] all of the filings that Daspin made after the law judge issued the initial decision collectively as a petition for review of the initial decision, granting that petition and setting a briefing schedule.”⁴¹ The Scheduling Order directed Daspin to file his opening brief by May 18, 2020, emphasized

³⁸ *Edward M. Daspin*, Administrative Proceedings Rulings Release No. 6714, 2019 SEC LEXIS 4944, at *1 (Dec. 4, 2019).

³⁹ *Id.*

⁴⁰ *Edward M. Daspin*, Exchange Act Release No. 87944, 2020 WL 122742, at *1 (Jan. 10, 2020).

⁴¹ *Edward M. Daspin*, Exchange Act Release No. 88661, 2020 WL 1903932, at *1 (Apr. 16, 2020).

that “no briefs other than those specified in this scheduling order may be filed without leave of the Commission,” and warned that a “non-compliant brief may be rejected.”⁴²

Despite these directives, Daspin submitted multiple, non-compliant filings, including a “motion and declaration to dismiss,” a “supplement motion” to dismiss, a “superseding” supplemental motion to dismiss, and a 261-page, single-spaced request for “an extension to settle this case.” Daspin also requested unspecified additional time to file his opening brief. The Division did not oppose a 30-day extension, which was granted.⁴³

On June 8, 2020, Daspin asked for an additional 75-day extension in which to file his opening brief and for “a copy of this honorable [C]ommission’s preliminary opinion of [the law judge’s] final order against [Daspin] of the transcript of the hearing used by [the law judge] to make her finding, so that I can include in my brief a defense.” Two days later, on June 10, 2020, a document labeled as a “Draft Report” was emailed to the Commission by a woman who represented that she had “permission from Daspin to send these documents and help him type his response.” This document challenged the Initial Decision’s findings while also requesting “an extension of 10 days” in which to file an opening brief and “11 days from the initial order date to reply to the revisions.” On June 15, 2020, Daspin sought an additional “10 day extension.” In response to these latest filings, on June 19, 2020, the time for Daspin to file his opening brief was extended until after the Commission ruled on his requests for documents.⁴⁴ Several days later, on June 25, 2020, Daspin emailed a 30-page, single-spaced document labeled, in part, as a “declaration” and a “motion for dismissal.”

II. Analysis

Although Daspin’s filings are at times unclear and contradictory, his most recent filings appear to request that we provide him with a copy of the Initial Decision and hearing exhibits, a free copy of the hearing transcript, and a further extension of time in which to file his opening brief. We see no basis for granting any of this relief.

⁴² *Id.* (citing 17 C.F.R. § 201.450(a) and *Paul Leon White*, Exchange Act Release No. 82199, 2017 WL 11421631, at *1 (Dec. 1, 2017) (dismissing petition for review based on failure to file a brief that complied with the Commission’s word limitation), *aff’d*, No. 17-3717, 2020 WL 1909561 (2d Cir. April 20, 2020)).

⁴³ *Daspin*, 2020 WL 2743930, at *1.

⁴⁴ *Daspin*, 2020 WL 3401859, at *1.

The record belies Daspin’s assertion that he needs a copy of the Initial Decision and hearing exhibits.⁴⁵ The staff sent Daspin copies of the Initial Decision repeatedly, and Daspin acknowledged as early as November 2019 that he received at least one copy by certified mail. As for the exhibits, the Division provided Daspin with a hard copy of pre-marked hearing exhibits that it intended to offer on the morning the hearing began. After the hearing concluded, the Division sent Daspin a thumb drive with electronic copies of its marked hearing exhibits. And Daspin kept the copy of exhibits he offered at the hearing.⁴⁶

Nor has Daspin provided any basis for why he is unable to pay for, or otherwise obtain, a copy of the hearing transcript. Daspin has known about the requirements for obtaining the transcript for more than a year, as the law judge repeatedly explained to Daspin the process and that, to obtain a free copy of the transcript, Daspin had to demonstrate an inability to pay.⁴⁷ Daspin not only has provided no evidence beyond his own vague, unsupported statements that he was unable to pay, he emailed the Office of the Secretary in July 2019 that he was, in fact, able to pay. Notwithstanding this earlier admission, in December 2019, Daspin emailed the Office of the Secretary claiming again, without support, that he was indigent, but also writing that “my request for the transcripts and exhibits . . . are already printed and [I’ll] pay.”

We recognize that some leeway may be appropriate for a pro se litigant like Daspin, but such litigants “generally are required to inform themselves regarding procedural rules and to comply with them.”⁴⁸ And “[i]t is especially true that *pro se* litigants bear the obligation to comply with procedural rules when the rules, such as filing deadlines, can easily be understood and appreciated without a legal education.”⁴⁹ Here, Daspin has been repeatedly reminded about various basic procedural requirements and deadlines. He has also been given significant leeway in which to comply with them. Yet he has made no meaningful attempt to do so.

⁴⁵ The Initial Decision is available on the Commission’s website at <https://www.sec.gov/alj/aljdec/2019/id1387bpm.pdf>. Daspin must have internet access given the large volume of emails that Daspin sends to the Commission.

⁴⁶ See, e.g., *Daspin*, 2019 SEC LEXIS 1403, at *1–2.

⁴⁷ See, e.g., *id.* at *6; *Daspin*, 2019 SEC LEXIS 1493, at *1.

⁴⁸ *LoSacco v. City of Middletown*, 71 F.3d 88, 92 (2d Cir. 1995) (citations and internal quotation marks omitted).

⁴⁹ *Kalamaras v. Lombardi*, No. CV 11-1262 JS ARL, 2012 WL 6091394, at *1 (E.D.N.Y. Nov. 14, 2012), *report and recommendation adopted*, 2012 WL 6094148 (E.D.N.Y. Dec. 7, 2012); see also *Cady v. Sheahan*, 467 F.3d 1057, 1061 (7th Cir. 2006) (finding that a district court had not abused its discretion in refusing to consider a *pro se* litigant’s statement of material facts where the pro se litigant had “failed to adequately cite the record” and where the statement “was filled with irrelevant information, legal arguments, and conjecture”).

Indeed, Daspin has continued to make multiple, non-compliant, unsupported filings seeking to further delay these proceedings despite our express warning that no briefs other than those specified in our Scheduling Order could be filed without leave of the Commission—leave that Daspin has neither sought nor received.⁵⁰ We thus find that, rather than representing good-faith requests for documents, Daspin’s filings are attempts to avoid or delay these proceedings. For these reasons, we find no basis for granting Daspin any further extensions in this matter notwithstanding our recent order that, “pending further order of the Commission, all *reasonable* requests for extensions of time will not be disfavored as stated in Rule 161.”⁵¹

Nonetheless, because of the recent order extending the time in which Daspin could file his opening brief until we ruled on his requests for various documents, we will provide Daspin 30 days from the date of this order to file such a brief. We believe this is more than sufficient time for Daspin to prepare and file a compliant brief with the Commission given the numerous extensions and other delays that Daspin has already received. If Daspin fails to file a timely brief that complies with our rules,⁵² we may, without the opportunity for further briefing, dismiss his appeal and declare the Initial Decision to be the final decision of the Commission.

To the extent that Daspin’s filing on June 25, 2020 was intended to be his opening brief, we reject that filing as non-compliant. Our rules provide that an opening brief shall not exceed 14,000 words.⁵³ But Daspin’s June 25 filing contains approximately 19,000 words. Although our rules also provide that a brief of 30 pages or less presumptively complies with the word limitation,⁵⁴ the rules provide further that such briefs must be double spaced.⁵⁵ Daspin cannot avoid the word limitations applicable to every other respondent by filing a single-spaced brief of 19,000 words.

⁵⁰ See *Daspin*, 2020 WL 1903932, at *1 (citing 17 C.F.R. § 201.450).

⁵¹ *In re: Pending Admin. Proceedings*, Exchange Act Release No. 88415, 2020 WL 1322001, at *1 (Mar. 18, 2020) (emphasis added) (citing 17 C.F.R. § 201.161(b)(1)).

⁵² 17 C.F.R. § 201.450(b) (requiring that briefs contain citations to the record, including references to specific page numbers, and citations to such statutes, decisions and other authorities that may be relevant); 17 C.F.R. § 201.450(c) (requiring that opening and opposition briefs not exceed 14,000 words and reply briefs not exceed 7,000 words); *see also* 17 C.F.R. § 201.450(d) (requiring any opening or opposition brief that exceeds 30 pages and any reply brief that exceeds 15 pages to include a certificate stating the number of words in that brief). Our Rules of Practice are available at <https://www.sec.gov/about/rules-of-practice-2019-09.pdf>.

⁵³ Rule of Practice 450(c), 17 C.F.R. § 201.450(c).

⁵⁴ Rule of Practice 450(d), 17 C.F.R. § 201.450(d).

⁵⁵ Rule of Practice 152(a)(5), 17 C.F.R. § 201.152(a)(5).

Therefore, it is ORDERED that Daspin’s motions for copies of the Initial Decision, transcripts, and exhibits are denied; and it is further

ORDERED that Daspin’s requests for an extension or stay are denied; and it is further

ORDERED that Daspin shall file a brief in support of his petition for review by September 2, 2020. The Division’s brief in opposition shall be filed by October 2, 2020, and Daspin shall file any reply brief by October 16, 2020. The parties are directed to Rule of Practice 450(b) and (c),⁵⁶ which sets forth content requirements and length limitations for briefs; to Rules of Practice 150 through 153,⁵⁷ which set forth the form and service requirements for briefs filed in this matter; and to our March 18, 2020 order, which provides instructions about filing and serving papers in administrative proceedings before the Commission.⁵⁸ The parties are advised that we will not consider briefs or other filings of the parties beyond those specified in this order.

We will consider the next document that Daspin files with the Commission to be his opening brief. That document must contain all arguments that Daspin wants the Commission to consider.⁵⁹ As discussed above, if Daspin fails to file a timely brief that complies with our rules, we may, without the opportunity for further briefing, dismiss his appeal and declare the Initial Decision to be the final decision of the Commission.⁶⁰ If the Division files an opposition brief, we will consider whatever document that Daspin subsequently files to be his reply brief, but only if such document complies with our Rules of Practice and is filed within the time

⁵⁶ 17 C.F.R. § 201.450(b), (c).

⁵⁷ 17 C.F.R. §§ 201.150–153.

⁵⁸ *See In re: Pending Admin. Proceedings*, 2020 WL 1322001, available at <https://www.sec.gov/litigation/opinions/2020/33-10767.pdf>.

⁵⁹ *See* Rule of Practice 450(c), 17 C.F.R. § 201.450(c) (“Incorporation of pleadings or filings by reference into briefs submitted to the Commission is not permitted.”).

⁶⁰ *See, e.g., Paul Leon White*, Exchange Act Release No. 82199, 2017 WL 11421631, at *1 (Dec. 1, 2017) (dismissing petition for review based on respondent’s failure to file a brief that complied with the Commission’s word limitation and declaring initial decision issued against respondent to be the final decision of the Commission), *aff’d*, 2020 WL 1909561 (2d Cir. Apr. 20, 2017); *see also Daspin*, 2019 WL 2717085, at *2 n.13 (warning that Commission rules authorize the rejection of any filings that do not conform to their requirements and citing Rule of Practice 180(b), 17 C.F.R. § 201.180(b) (stating that “[t]he Commission or the hearing officer may reject, in whole or in part, any filing that fails to comply with any requirements of these Rules of Practice or of any order issued in the proceeding in which the filing was made”)).

required. Under the circumstances of this case, and due to “the strong public interest in the prompt enforcement of the federal securities laws,”⁶¹ we will not entertain any further extension requests in this matter.⁶²

By the Commission.

Vanessa A. Countryman
Secretary

⁶¹ *Lynn Tilton*, Advisers Act Release No. 4735, 2017 WL 3214456, at *2 (July 28, 2017) (denying request for a postponement pending Supreme Court’s certiorari decision).

⁶² *Cf. Wong v. Regents of the Univ. of Cal.*, 410 F.3d 1052, 1060 (9th Cir. 2005) (warning that “[p]arties must understand that they will pay a price for failure to comply strictly with scheduling and other orders, and that failure to do so may properly support severe sanctions”); *Bernal v. Daewoo Motor Am., Inc.*, No. 09-1502, 2011 WL 2174890, at *2 (D. Ariz. June 2, 2011) (denying untimely motion to amend a scheduling order where the court had warned that “[t]he Court will not grant additional extensions”); *Agee v. Averitt Express, Inc.*, No. 08-1783, 2010 WL 11614627, at *5 (N.D. Ala. Feb. 19, 2010) (dismissing proceeding with prejudice for plaintiff’s failure to appear for a deposition where, among other things, the magistrate had “stated unequivocally that he would not grant another extension”).