

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 89675 / August 26, 2020

Admin. Proc. File No. 3-17977

In the Matter of

CIRALIGHT GLOBAL, INC.;
GS ENVIROSERVICES, INC.;
IPOWORLD; and
PARABEL, INC.

ORDER DISMISSING PROCEEDING

On November 1, 2018, the Division of Enforcement requested that we dismiss this proceeding as to GS EnviroServices, Inc., IPOWorld, and Parabel, Inc. (“Respondents”).¹ Respondents have not filed a response. We grant the Division’s motion and dismiss the proceeding.

I. Background

On May 9, 2017, we instituted administrative proceedings under Section 12(j) of the Securities Exchange Act of 1934 against Respondents.² The order instituting proceedings alleged that Respondents violated periodic reporting requirements and ordered a hearing to determine whether the allegations were true and, if so, whether suspension or revocation of the registration of Respondents’ securities was necessary and appropriate for the protection of investors.

On June 20, 2017, an administrative law judge issued an initial decision finding Respondents in default because they did not answer the OIP or respond to the ALJ’s subsequent

¹ Ciralight Global, Inc., settled the matter and is no longer a part of this proceeding. *Ciralight Global, Inc.*, Exchange Act Release No. 80778, 2017 WL 2305383 (May 25, 2017).

² *Ciralight Global, Inc.*, Exchange Act Release No. 80633, 2017 WL 1907871 (May 9, 2017).

order to show cause.³ The ALJ deemed the allegations in the OIP to be true and ordered that Respondents' securities registrations be revoked. No party filed a petition for review and the Commission determined not to review the initial decision on its own initiative. On October 3, 2017, the Commission issued a notice that the initial decision had become final.⁴ The Commission's EDGAR database reflects that the revocations were effective on October 4, 2017.⁵

On November 30, 2017, the Commission remanded this proceeding to the ALJ who issued the initial decision and ordered that she conduct a *de novo* reconsideration and reexamination of the record to determine "whether to ratify or revise in any respect all prior actions taken" in the proceeding.⁶ As part of the remand, the parties were given the opportunity to submit new evidence.⁷ No party submitted new evidence and, on January 16, 2018, the ALJ ratified all prior actions she had taken, including the initial decision.⁸

On August 22, 2018, in light of the Supreme Court's decision in *Lucia v. SEC*,⁹ the Commission again remanded the proceeding but this time remanded to a different ALJ.¹⁰ The Commission ordered that Respondents "be provided with the opportunity for a new hearing before an ALJ who did not previously participate in the matter."¹¹

The Division subsequently filed the present motion. It contends that dismissal is appropriate "[i]n light of th[e] procedural background, the fact that the registrations of the registered securities for the three remaining Respondents have already been revoked, and the fact that these Respondents have failed to appear at any stage in the proceedings to date (and have never contested the revocation of their registrations)."

³ *Ciralight Global, Inc.*, Initial Decision Release No. 1146, 2017 WL 2644806 (June 20, 2017).

⁴ *GS EnviroServices, Inc.*, Exchange Act Release No. 81813, 2017 WL 4404081 (Oct. 3, 2017).

⁵ On May 17, 2017, IPOWorld filed a Form 15 terminating the registration of its securities. The Form 15 became effective on August 29, 2017, 90 days later. See 17 C.F.R. § 240.12g-4(a).

⁶ *Thaddeus Bereday*, Exchange Act Release No. 82178, 2017 WL 5969234, at *1-2 (Nov. 30, 2017).

⁷ *Ciralight Global, Inc.*, Admin. Proc. Rulings Release No. 5380 (Dec. 14, 2017), available at <https://www.sec.gov/alj/aljorders/2017/ap-5380.pdf>.

⁸ *Ciralight Global, Inc.*, Admin. Proc. Rulings Release No. 5463 (January 16, 2018), available at <https://www.sec.gov/alj/aljorders/2018/ap-5463.pdf>.

⁹ 138 S. Ct. 2044 (2018).

¹⁰ *In re Pending Admin. Proc.*, Exchange Act Release No. 83907, 2018 WL 4003609, at *1 (Aug. 22, 2018).

¹¹ *Id.*

II. Discussion

We have determined to grant the Division's motion. Respondents no longer have classes of securities registered under Exchange Act Section 12. Because revocation and suspension of registration are the only remedies available in a proceeding instituted under Section 12(j) of the Exchange Act, we find it appropriate to dismiss this proceeding.¹²

Accordingly, IT IS ORDERED that this proceeding is dismissed.

By the Commission.

Vanessa A. Countryman
Secretary

¹² Cf. *Expleo Solutions, Inc.*, Exchange Act Release No. 78638, 2016 WL 4426914, at *1 (Aug. 22, 2016) (granting the Division of Enforcement's motion to dismiss a proceeding instituted under Section 12(j) of the Securities Exchange Act of 1934 against a respondent that no longer had a class of securities registered under Exchange Act Section 12 "[b]ecause revocation and suspension of registration are the only remedies available in a proceeding instituted under Section 12(j)"); *Sahas Techs.*, Securities Act Release No. 9189, 2011 WL 553599, at *1 (Feb. 17, 2011) (granting the Division of Enforcement's motion to dismiss a proceeding instituted under Section 8(d) of the Securities Act of 1933 to determine whether to issue a stop order suspending the effectiveness of a registration statement where respondent filed an application to withdraw the registration statement and the Division of Corporation Finance indicated that it did not object to the withdrawal of the registration statement).