

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 91499 / April 7, 2021

Admin. Proc. File No. 3-19650

In the Matter of  
  
CONVERSION SERVICES INTERNATIONAL, INC.  
AND  
CHESTER COUNTY BANCSHARES, INC.

ORDER TO SHOW CAUSE AS TO CHESTER COUNTY BANCSHARES, INC.

The Securities and Exchange Commission (“Commission”) issued an Order Instituting Proceedings (“OIP”) on January 13, 2020, pursuant to Section 12(j) of the Securities Exchange Act of 1934, against respondent Chester County Bancshares, Inc.<sup>1</sup>

On December 21, 2020, the Division of Enforcement filed a motion requesting that the Commission find Chester County Bancshares in default for not filing an answer and that it revoke the registration of each class of its securities based on the record and the allegations in the OIP. The motion included the Declaration of Gina Joyce stating that, pursuant to Commission Rule of Practice 141(a)(2)(ii),<sup>2</sup> service of the OIP was made on Chester County Bancshares on January 14, 2020.<sup>3</sup>

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<sup>1</sup> *Conversion Services Int’l, Inc.*, Exchange Act Release No. 87945, 2020 WL 136657 (Jan. 13, 2020). The OIP also instituted proceedings against Conversion Services International, Inc., and the Commission has already issued an order to show cause as to Conversion Services. *Conversion Services Int’l, Inc.*, Exchange Act Release No. 91041, 2021 WL 396765 (Feb. 2, 2021).

<sup>2</sup> 17 C.F.R. § 201.141(a)(2)(ii).

<sup>3</sup> The Declaration stated that the OIP had been sent to “the address shown on [Chester County Bancshares’s] most recent EDGAR filing.” But Chester County Bancshares has never made any EDGAR filings with the Commission, so the Commission ordered the Division to file, among other things, Chester County Bancshares’s most recent filing with the Commission. *Conversion Services Int’l, Inc.*, Exchange Act Release No. 91298, 2021 WL 933245, at \*1 (Mar. 11, 2021). On March 17, 2021, the Division filed a declaration that attached Chester County Bancshares’s most recent filing with the Commission, which was filed on April 15, 1994, before the advent of mandatory EDGAR filing. Taken together, the Division’s filings demonstrate that

As stated in the OIP, Chester County Bancshares's answer was required to be filed within ten days of the service of the OIP.<sup>4</sup> As of the date of this order, Chester County Bancshares has not filed an answer. The prehearing conference and hearing are thus continued indefinitely.

Accordingly, Chester County Bancshares is ORDERED to SHOW CAUSE by April 21, 2021, why the registration of its securities should not be revoked by default due to its failure to file an answer and to otherwise defend this proceeding. When a party defaults, the allegations in the OIP will be deemed to be true and the Commission may determine the proceeding against that party upon consideration of the record without holding a public hearing.

If Chester County Bancshares fails to respond to this order to show cause, it may be deemed in default, the proceeding may be determined against it, and the registration of its securities may be revoked.<sup>5</sup> Upon review of the filings in response to this order, the Commission will either direct further proceedings by subsequent order or issue a final order resolving the matter.

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the OIP was sent to the address shown on Chester County Bancshares's most recent filing with the Commission and, as a result, complied with Rule 141(a)(2)(ii).

<sup>4</sup> *Conversion Services*, 2020 WL 136657, at \*2; Rules of Practice 151(a), 160(b), 220(b), 17 C.F.R. §§ 201.151(a), 201.160(b), 201.220(b).

<sup>5</sup> Rules of Practice 155, 180, 17 C.F.R. §§ 201.155, 201.180; *see Conversion Services*, 2020 WL 136657, at \*2 (“If Respondents fail to file the directed Answers, . . . [they] may be deemed in default and the proceedings may be determined against them . . .”).

The parties' attention is called to the Commission's March 18, 2020 order regarding the filing and service of papers, which provides that pending further order of the Commission parties to the extent possible shall submit all filings electronically at [apfilings@sec.gov](mailto:apfilings@sec.gov).<sup>6</sup> Also, the Commission's Rules of Practice were recently amended to include new e-filing requirements, which take effect on April 12, 2021.<sup>7</sup>

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

Vanessa A. Countryman  
Secretary

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<sup>6</sup> *Pending Administrative Proceedings*, Exchange Act Release No. 88415, 2020 WL 1322001 (Mar. 18, 2020), <https://www.sec.gov/litigation/opinions/2020/33-10767.pdf>.

<sup>7</sup> *Amendments to the Commission's Rules of Practice*, 85 Fed. Reg. 86,464, 86,474 (Dec. 30, 2020); *see also* *Amendments to the Commission's Rules of Practice*, Exchange Act Release No. 90442, 2020 WL 7013370 (Nov. 17, 2020); *Instructions for Electronic Filing and Service of Documents in SEC Administrative Proceedings and Technical Specifications*, <https://www.sec.gov/efapdocs/instructions.pdf>. The amendments also impose other obligations on parties to administrative proceedings such as a new redaction and omission of sensitive personal information requirement. *Amendments to the Commission's Rules of Practice*, 85 Fed. Reg. at 86,465–81.