

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 92534 / July 30, 2021

INVESTMENT ADVISERS ACT OF 1940
Release No. 5811 / July 30, 2021

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 4237 / July 30, 2021

Admin. Proc. File No. 3-20395

In the Matter of

STOCKMAN KAST RYAN & CO. LLP;
ELLEN S. FISHER, CPA; AND
DAVID H. KAST, CPA

ORDER

On July 13, 2021, the Securities and Exchange Commission issued an order instituting an administrative proceeding (“OIP”) against Stockman Kast Ryan & Co. LLP, Ellen S. Fisher, CPA, and David H. Kast, CPA (collectively, “Respondents”), pursuant to Section 4C of the Securities Exchange Act of 1934, Section 203(k) of the Investment Advisers Act of 1940, and Rule 102(e)(1)(ii) of the Commission’s Rules of Practice.¹ In compliance with the statutory provision governing cease-and-desist proceedings, the OIP specified that a “public hearing before the Commission for the purpose of taking evidence . . . shall be convened not earlier than 30 days and not later than 60 days” from service of the OIP.² The statute also provides that “an earlier or later date” for the hearing may be “set by the Commission with the consent of any respondent so served.”³

¹ *Stockman Kast Ryan & Co.*, Exchange Act Release No. 92382, 2021 WL 2953521 (July 13, 2021).

² *Id.* at *35.

³ 15 U.S.C. § 78u-3(b).

Respondents were served with the OIP on July 19, 2021.⁴ As a consequence, in the absence of consent by Respondents regarding a later hearing date, a public hearing will be set for a date on or before September 17, 2021. To facilitate the orderly and expeditious resolution of this matter, it is ORDERED that the parties shall file a statement advising the Commission of any agreement to a later hearing date (or a statement that no agreement could be reached) by August 6, 2021. In the event the parties do not reach an agreement by that date, this order does not preclude the parties from reaching such an agreement subsequently. The Commission will specify further proceedings by subsequent order.

The parties' attention is directed to the most recent amendments to the Commission's Rules of Practice, which took effect on April 12, 2021, and which include new e-filing requirements.⁵

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

Vanessa A. Countryman
Secretary

⁴ The Division of Enforcement sent a copy of its notice of service to the Office of Administrative Law Judges. We remind the parties that the OIP set the matter down for a hearing before the Commission. *Stockman Kast Ryan*, 2021 WL 2953521, at *35.

⁵ *Amendments to the Commission's Rules of Practice*, Exchange Act Release No. 90442, 2020 WL 7013370 (Nov. 17, 2020), 85 Fed. Reg. 86,464, 86,474 (Dec. 30, 2020), <https://www.sec.gov/rules/final/2020/34-90442a.pdf>; *Instructions for Electronic Filing and Service of Documents in SEC Administrative Proceedings and Technical Specifications*, <https://www.sec.gov/efapdocs/instructions.pdf>. The amendments impose other obligations 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.