

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 93756 / December 13, 2021

INVESTMENT ADVISERS ACT OF 1940
Release No. 5922 / December 13, 2021

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 4276 / December 13, 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

STAY ORDER

On July 13, 2021, the Securities and Exchange Commission issued an order instituting an administrative proceeding 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 On December 9, 2021, the Division of Enforcement and Respondents filed a joint motion for a stay based on the parties’ agreement in principle to a settlement on all major terms of this proceeding.

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 Respondents’ signed offer of settlement and the Division’s accompanying recommendation no later than February 11, 2021.

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

² 17 C.F.R. § 201.161(c)(2).

If this deadline is not met or if the Commission rejects the offer of settlement, the parties shall file a joint status report within 7 days of that event.

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

Vanessa A. Countryman
Secretary