

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940  
Release No. 5813 / August 2, 2021

Admin. Proc. File No. 3-19331

In the Matter of  
  
JEREMY JOSEPH DRAKE

ORDER GRANTING AN EXTENSION OF TIME

On August 12, 2019, the Securities and Exchange Commission issued an order instituting administrative proceedings (“OIP”) against Jeremy Joseph Drake (“Respondent”) pursuant to Section 203(f) of the Investment Advisers Act of 1940.<sup>1</sup> The OIP directed Respondent to file an answer to the OIP’s allegations within 20 days of service and informed him that a failure to do so could result in him being deemed in default and the proceedings being determined against him.<sup>2</sup>

On June 22, 2021, the parties filed a joint stipulation stating that the Division of Enforcement served the OIP on Respondent on May 27, 2021, and that the parties agreed to extend the time for Respondent to file an answer to July 30, 2021. On June 29, 2021, the Commission issued an order construing the stipulation as a request for an extension of time, and granting that request.<sup>3</sup>

On July 30, 2021, the parties filed a second joint stipulation, which states that the parties agreed to extend the time for Respondent to file an answer to August 31, 2021. The stipulation states further that there is good cause for the extension as the parties have engaged in good faith discussions concerning the terms of Respondent’s proposed offer of settlement.

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<sup>1</sup> *Jeremy Joseph Drake*, Advisers Act Release No. 5318, 2019 WL 3780057 (Aug. 12, 2019).

<sup>2</sup> *Drake*, 2019 WL 3780057, at \*1; Rules of Practice 151(a), 160(b), 220(b), 17 C.F.R. § 201.151(a), .160(b), .220(b).

<sup>3</sup> *Jeremy Joseph Drake*, Advisers Act Release No. 5761, 2021 WL 2665941 (June 29, 2021).

Under Rule of Practice 161, it is the Commission that grants extensions of time.<sup>4</sup> The stipulation does not include a request that the Commission grant Respondent an extension of time to file an answer to August 31, 2021, but it will be construed as containing such a request.

On March 18, 2020, the Commission issued an order providing that, pending further order of the Commission, reasonable requests for extensions of time will not be disfavored as stated in Rule of Practice 161.<sup>5</sup> It appears appropriate to grant an extension for good cause shown.<sup>6</sup> Therefore, it is ORDERED that the time for filing an answer to the OIP is extended to August 31, 2021.

The parties are reminded that any agreements between them notwithstanding, the Commission may make a default finding on its own initiative. It is therefore advised that the parties keep the Commission informed of any ongoing negotiations, and request deadline extensions where appropriate, so that any miscommunication may be avoided.

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.<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>4</sup> See Rule of Practice 161, 17 C.F.R. § 201.161.

<sup>5</sup> *Pending Administrative Proceedings*, Exchange Act Release No. 88415, 2020 WL 1322001, at \*1 (Mar. 18, 2020), <https://www.sec.gov/litigation/opinions/2020/33-10767.pdf>.

<sup>6</sup> See Rule of Practice 161, 17 C.F.R. § 201.161; see also *Schulman Lobel Zand Katzen Williams & Blackman, LLP*, Exchange Act Release No. 87471, 2019 WL 5722077 (Nov. 5, 2019) (granting extension to file answer where Division did not object and informed Commission of agreements reached).

<sup>7</sup> *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.