

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 11100 / September 16, 2022

SECURITIES EXCHANGE ACT OF 1934
Release No. 95809 / September 16, 2022

Admin. Proc. File No. 3-20898

In the Matter of

PETROTEQ ENERGY, INC., and
ALEKSANDR BLYUMKIN

ORDER REQUESTING ADDITIONAL BRIEFING

The Securities and Exchange Commission (“Commission”) issued an Order Instituting Proceedings (“OIP”) on June 13, 2022, pursuant to Section 8A of the Securities Act of 1933 and Section 21C of the Securities Exchange Act of 1934, against Petroteq Energy, Inc. and Aleksandr Blyumkin.¹ The OIP instituted and settled the proceeding in its entirety with respect to Petroteq, instituted and settled the proceeding in part with respect to Blyumkin, and directed additional proceedings before an administrative law judge only as to Blyumkin to determine what if any disgorgement and prejudgment interest are appropriate.² As part of the settlement, Petroteq agreed, among other things, to undertake various specified remediation and correction efforts (“Undertakings”).³ Although the OIP specified deadlines that applied to the Undertakings, it also provided that “[f]or good cause shown, the Commission’s staff may extend any of the procedural dates” set forth in the Undertakings section of the OIP.⁴

On September 1, 2022, Petroteq filed a motion to amend the OIP (“Motion”), in which it requested that the Commission extend each Undertaking deadline by 120 days. Petroteq represented that it asked the Division of Enforcement to agree to such an extension, but that the staff had declined to do so and had stated that the staff lacked the authority to extend such deadlines. Petroteq asserts that the OIP authorizes the Division to grant its extension request.

¹ *Petroteq Energy, Inc.*, Securities Act Release No. 11072, 2022 WL 2155864 (June 13, 2022).

² *Id.* at *1, 13-15.

³ *Id.* at *10-14.

⁴ *Id.* at *12.

The Division has not responded to the Motion by the deadline for doing so.⁵ Upon consideration of the Motion, we believe that additional briefing would be helpful to the Commission.

Accordingly, the Division of Enforcement is ORDERED to file a brief responding to the Motion by September 23, 2022. Such response should address these issues: (1) whether a motion to the Commission is necessary to extend a deadline negotiated by the parties and set in a settled order that does not order a hearing with respect to the party filing the motion; (2) whether the Division has the authority to extend the deadlines for the Undertakings given the OIP's provision that the Commission's staff may extend any of the procedural dates; and (3) whether, to the extent a motion to the Commission is necessary, the Division opposes Petroteq's extension request. Petroteq may file a response to the Division's brief by September 30, 2022.

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 e-filing requirements.⁶

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

Vanessa A. Countryman
Secretary

⁵ See 17 C.F.R. § 201.154(b) (stating that opposition briefs to a motion shall be filed within five days after the motion's service); 17 C.F.R. § 201.160(a) (providing when weekend days and holidays are not counted toward certain deadlines).

⁶ *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.