

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933  
Release No. 11121 / October 20, 2022

SECURITIES EXCHANGE ACT OF 1934  
Release No. 96117 / October 20, 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.<sup>1</sup> 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.<sup>2</sup> As part of the settlement, Petroteq agreed, among other things, to undertake various remediation and correction efforts (“Undertakings”).<sup>3</sup> The OIP specified deadlines that applied to the Undertakings and provided that “[f]or good cause shown, the Commission’s staff may extend any of [those] procedural dates.”<sup>4</sup>

On September 23, 2022, the Division of Enforcement and Petroteq filed a joint motion to amend the OIP to extend by 120 days each of the deadlines for the Undertakings (“Remediation Deadlines”). The joint motion acknowledged that the OIP provided that the Commission’s staff

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

<sup>2</sup> *Id.* at \*1, 13-15.

<sup>3</sup> *Id.* at \*10-14.

<sup>4</sup> *Id.* at \*12. The OIP identifies certain Commission staff members to whom Petroteq (and the independent consultant it has undertaken to retain) should submit various notices, reports, and certifications. *Id.* at \*12-\*13. In context, it appears that at least these staff members are authorized by the Commission to grant extensions of the deadlines for the Undertakings.

could extend any of the Remediation Deadlines and represented that Division staff had “agreed to extend Petroteq’s Remediation Deadlines [by 120 days each] pursuant to Paragraph 50 of the [OIP].” Nonetheless, the joint motion appears to ask the Commission to amend the OIP itself, citing Rule of Practice 200(d)(1), which relates to Commission amendments of OIPs.<sup>5</sup> The motion also attaches a proposed order to be issued by a law judge, even though the motion does not cite Rule 200(d)(2), which addresses amendments by law judges,<sup>6</sup> and no part of the proceeding as it relates to Petroteq has been assigned to or is currently before a law judge.

Given that the OIP expressly authorizes the staff to extend the Remediation Deadlines, and the Division apparently has consented to an extension of the Remediation Deadlines, it appears that Petroteq has already obtained the relief it seeks. That being so, the parties may wish to withdraw their joint motion. If, however, they continue to believe that further Commission action is necessary, they are each ORDERED to file briefs, either jointly or separately, by October 27, 2022 addressing whether and why any additional such action, through an amendment to the OIP or otherwise, is necessary to effect an extension of the Remediation Deadlines.

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.<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>5</sup> 17 C.F.R. § 201.200(d)(1) (“Upon motion by a party, the Commission may, at any time, amend an order instituting proceedings to include new matters of fact or law.”).

<sup>6</sup> 17 C.F.R. § 201.200(d)(2) (“Upon motion by a party, the hearing officer may, at any time prior to the filing of an initial decision or, if no initial decision is to be filed, prior to the time fixed for the filing of final briefs with the Commission, amend an order instituting proceedings to include new matters of fact or law that are within the scope of the original order instituting proceedings.”).

<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 redaction and omission of sensitive personal information requirement. *Amendments to the Commission’s Rules of Practice*, 85 Fed. Reg. at 86,465-81.