

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 94846 / May 4, 2022

Admin. Proc. File No. 3-20504

In the Matter of

MICHAEL VAX

ORDER DISCHARGING ORDER TO SHOW CAUSE AND GRANTING EXTENSION OF
TIME

On August 30, 2021, the Securities and Exchange Commission issued an order instituting administrative proceedings (“OIP”) against Michael Vax pursuant to Section 15(b) of the Securities Exchange Act of 1934.¹ Vax was served with the OIP on January 21, 2022, and his answer was due 20 days thereafter.² On April 6, 2022, because Vax had not filed an answer, the Commission ordered that he show cause by April 20, 2022, why he should not be deemed to be in default and why this proceeding should not be determined against him.

On April 20, 2022, the parties filed a joint stipulation stating that Vax “recently hired counsel to represent him in this proceeding,” and that the parties agreed, if approved by the Commission, that the time for Vax to file an answer be extended to May 11, 2022. We construe the stipulation not only as a request for an extension of time, but also as a response to the show cause order. In light of the response, it is ORDERED that the order to show cause is discharged.

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 161.³ It appears appropriate to grant an extension for good cause

¹ *Michael Vax*, Exchange Act Release No. 92819, 2021 WL 3894484 (Aug. 30, 2021).

² *Vax*, 2021 WL 3894484, at *2; Rules of Practice 151(a), 160(b), 220(b), 17 C.F.R. §§ 201.151(a), 160(b), .220(b).

³ *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>.

shown.⁴ Therefore, it is also ORDERED that the time for filing an answer to the OIP is extended to May 11, 2022.

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.⁵

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

Vanessa A. Countryman
Secretary

⁴ See Rule of Practice 161, 17 C.F.R. § 201.161; see also *Jeremy Joseph Drake*, Advisers Act Release No. 5854, 2021 WL 4131412 (Sept. 9, 2021) (granting extension to file answer where Division did not object and informed Commission of agreements reached); *Schulman Lobel Zand Katzen Williams & Blackman, LLP*, Exchange Act Release No. 87471, 2019 WL 5722077 (Nov. 5, 2019) (same).

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.