

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 95636 / August 30, 2022

Admin. Proc. File No. 3-20816

In the Matter of

ANITA SGARRO

ORDER REGARDING STATUS REPORT

On April 8, 2022, the Securities and Exchange Commission issued an order instituting administrative proceedings (“OIP”) against Anita Sgarro pursuant to Section 15(b) of the Securities Exchange Act of 1934.¹ Sgarro was served with the OIP on April 16, 2022, and filed an answer on May 2, 2022. The answer stated that Sgarro is willing, in principle, to settle this proceeding, without admitting or denying the allegations in the OIP, by consenting to an industry-wide bar, but only if doing so does not prejudice the resolution of a post-judgment motion pending in her criminal case. On May 19, 2022, the parties filed a joint statement which represented in part that the Division had sent Sgarro a draft settlement offer.

On June 16, 2022, we continued the prehearing conference indefinitely and ordered that the parties file a status report by August 15, 2022.² On August 15, 2022, the parties filed a joint status report, which represented that Sgarro has told the Division that she is continuing to seek legal representation and cannot discuss the Division’s settlement offer until the post-judgment motion pending in her criminal case has been resolved. The joint status report did not state whether the parties agreed that Sgarro should be given more time to consider the Division’s settlement offer before the Commission directs further action in this proceeding.

Accordingly, it is ORDERED that the parties shall file a status report, either jointly or separately, by October 31, 2022, addressing whether Sgarro should be given more time to consider the Division’s settlement offer (and, if so, how much additional time) and whether the Commission should direct further action in this proceeding, such as by setting a schedule for the filing of motions for summary disposition. In the event that Sgarro definitively rejects the Division’s settlement offer, the parties should hold a subsequent prehearing conference within 14 days and, following the conference, promptly file a statement advising the Commission of any agreement reached as well as the parties’ positions on the subjects discussed.

¹ *Anita Sgarro*, Exchange Act Release No. 94660, 2022 WL 1058704 (Apr. 8, 2022).

² *Anita Sgarro*, Exchange Act Release No. 95113, 2022 WL 2191139 (June 16, 2022).

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

Vanessa A. Countryman
Secretary