

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 11242 / September 27, 2023

SECURITIES EXCHANGE ACT OF 1934
Release No. 98554 / September 27, 2023

Admin. Proc. File No. 3-16509

In the Matter of

EDWARD M. DASPIN, A/K/A “EDWARD (ED)
MICHAEL”

ORDER DENYING MOTION FOR RECONSIDERATION

On April 23, 2015, the Commission instituted these administrative and cease-and-desist proceedings against Edward M. Daspin.¹ On June 2, 2023, the Commission determined to dismiss, as a matter of discretion, these proceedings.² Daspin was served by email with the order dismissing these proceedings on June 7, 2023.³ On June 29, 2023, Daspin filed a motion for reconsideration of that order.⁴ We deny Daspin’s motion as untimely.

¹ *Edward M. Daspin, A/K/A “Edward (Ed) Michael”*, Exchange Act Release No. 74799, 2015 WL 1843839 (Apr. 23, 2015).

² *Pending Administrative Proceedings*, Exchange Act Release No. 97640, 2023 WL 3790795 (June 2, 2023).

³ See Rule of Practice 141(b), 17 C.F.R. § 201.141(b) (providing that service of Commission orders other than orders instituting proceedings may be made pursuant to any method of service authorized by 17 C.F.R. § 201.150(c)); Rule of Practice 150(c), 17 C.F.R. § 201.150(c) (authorizing electronic service); Rule of Practice 150(e), 17 C.F.R. § 201.150(e) (noting that “[e]lectronic service is complete upon transmission”).

⁴ Although Daspin’s 88-page motion requests a variety of different forms of relief, it is in substance a motion for reconsideration, and we construe it as such. See *Vladislav Steven Zubkis*, Exchange Act Release No. 53651, 2006 WL 985310, at *1 n.5 (Apr. 13, 2006) (construing a motion styled as a motion for clarification of an order as a motion for reconsideration). Daspin has filed a number of supplements and addenda to his June 29, 2023, motion for reconsideration. To the extent they relate back to his original motion, they are equally untimely. And to the extent they seek different or additional relief beyond the scope of that motion, they are both untimely and barred because “[o]ur rules of practice do not provide for a second motion to

Rule of Practice 470(b) provides that a “motion for reconsideration shall be filed within 10 days of service of the order complained of.”⁵ Because Daspin was served on June 7, 2023, his motion for reconsideration was due June 20, 2023.⁶ Daspin did not file his motion until June 29, 2023. Although Rule 470(b) permits parties to seek an extension of time to file a motion for reconsideration, such a motion must be made within 10 days of service of the order.⁷ Daspin made no such motion for an extension of time to file, nor has Daspin offered an

reconsider.” *Johnny Clifton*, Exchange Act Release No. 70942, 2013 WL 6157831, at *1 (Nov. 25, 2013); *Institutional Networks Corp.*, Exchange Act Release No. No. 21832, 1985 WL 545574, at *1 n.10 (Mar. 8, 1985) (denying second motion for reconsideration because “allow[ing] repeated attacks on the finality of the Commission decisions” would be contrary to “the purposes of administrative economy”). Moreover, because any further filings seeking reconsideration of the June 2, 2023, order (or this order) “would be untimely and would also be inconsistent with our rules, no further such filings will be accepted.” *Joseph S. Amundsen*, Exchange Act Release No. 74015, 2015 WL 107084, at *1 n.9 (Jan. 8, 2015).

⁵ 17 C.F.R. § 201.470(b).

⁶ See Rule of Practice 160(a), 17 C.F.R. § 201.160(a) (explaining that, if the last day of a period falls on a Saturday, Sunday, or federal holiday, the period runs until the end of the next day that is not a Saturday, Sunday, or federal holiday). June 17, 2023 was a Saturday, and June 19, 2023 was a federal holiday.

⁷ 17 C.F.R. § 201.470(b); see also *Joseph S. Amundsen*, 2015 WL 107084, at *1 (noting that Rule 470 “contains no provision for late filings unless an extension is granted based on a request made within the ten-day period”).

explanation for his delay in filing his motion or his failure to seek an extension of his time to file.⁸ His motion is thus untimely.⁹

Accordingly, IT IS ORDERED that Daspin's motion for reconsideration is denied.¹⁰

By the Commission.

Vanessa Countryman
Secretary

⁸ *Cf. Helpeo, Inc.*, Exchange Act Release No. 82551, 2018 WL 487320, at *2 (Jan. 19, 2018) (explaining that a “party seeking to excuse an untimely filing bears the burden of showing that it is entitled to such relief” and failure “to offer an acceptable excuse, or any excuse at all, for its failure” to timely file alone warrants denial of the filing as untimely (quoting *Park Corp. v. Lexington Ins. Co.*, 812 F.2d 894, 896 (4th Cir. 1987))).

⁹ *See, e.g., Keith Patrick Sequeira*, Exchange Act Release No. 94472, 2022 WL 823505, at *2 (Mar. 18, 2022) (denying motion for reconsideration as untimely where the motion was filed after the 10-day deadline and applicant had not filed motion for extension of time); *Steven Robert Tomlinson*, Exchange Act Release No. 74354, 2015 WL 755826, at *1 (Feb. 23, 2015) (denying motion for reconsideration as untimely where the motion was filed 7 days after the 10-day deadline); *Kent D. Sweat*, Exchange Act Release No. 65117, 2011 WL 3547130, at *2-3 (Aug. 11, 2011) (denying motion for reconsideration due, in part, to untimeliness where the motion was filed 11 days after the 10-day deadline).

¹⁰ We also deny Daspin's motion for reconsideration on the separate and independent ground that it fails to conform with the Rules of Practice with respect to the length limitation for such motions. *Raghavan Sathianathan*, Exchange Act Release No. 54975, 2006 WL 3740314, at *2 (Dec. 20, 2006) (denying request to accept for filing a motion for reconsideration, and subsequent amendments thereto, that “exceeded the length limitation under Rule 154(c)”), *pet. for review denied*, Exchange Act Release No. 55227, 2007 WL 310012 (Feb. 2, 2007). Rule of Practice 470 states that a “motion for reconsideration shall conform to the requirements, including the limitation on the number of words, provided in [Rule of Practice 154].” *Raghavan Sathianathan*, 2006 WL 3740314, at *1 (citing 17 C.F.R. §§ 201.154, .470). Thus, a motion for reconsideration cannot exceed 7,000 words or, if no certificate of compliance stating the number of words in the document is included, 15 pages in length. Here, Daspin's motion for reconsideration (itself 88 pages in length), together with its supplements and addenda, total more than 200 pages.