

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 97201 / March 24, 2023

Admin. Proc. File No. 3-21221

In the Matter of  
  
YAO LIN

ORDER GRANTING JOINT MOTION TO STAY

The Securities and Exchange Commission issued an Order Instituting Proceedings (“OIP”) against Yao Lin on October 28, 2022, pursuant to Section 15(b) of the Securities Exchange Act of 1934.<sup>1</sup> On March 22, 2023, the Division of Enforcement and Lin filed a joint motion for a stay, explaining that Lin signed an offer of settlement on March 21, 2022, whereby he agreed to settle this proceeding.

Rule of Practice 161(c)(2) governs stays pending Commission consideration of an offer of settlement only in administrative proceedings that have been set before a hearing officer.<sup>2</sup> This proceeding was set before the Commission, so Rule 161(c)(2) does not apply; nevertheless, it appears appropriate to apply similar standards to this motion.

It is ORDERED that the joint motion is GRANTED and that this proceeding is stayed. The stay is contingent on the submission to the Commission of Lin’s signed offer of settlement and the Division’s accompanying recommendation no later than April 18, 2023.<sup>3</sup> If this deadline is not met or if the Commission rejects the offer of settlement, the parties shall file a joint status report within 7 days of that event.

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<sup>1</sup> *Yao Lin*, Exchange Act Release No. 96170, 2022 WL 16510806 (Oct. 28, 2022).

<sup>2</sup> 17 C.F.R. § 201.161(c)(2).

<sup>3</sup> Citing Rule 161(c)(2)(i)(B), the parties’ joint motion states that the Division will submit the offer of settlement and accompanying recommendation to the Commission by April 10, 2023, twenty days from the date of the signed offer. But because the period under that rule is actually “twenty business days,” we give the Division until April 18, 2023 to submit those documents to the Commission.

The parties' attention is directed to the e-filing requirements in the Rules of Practice.<sup>4</sup>

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

Vanessa A. Countryman  
Secretary

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<sup>4</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.