

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 97246 / April 4, 2023

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 4395 / April 4, 2023

Admin. Proc. File No. 3-21241

In the Matter of

JASON JIANXUN TANG, CPA

POSTPONEMENT ORDER

On November 17, 2022, we issued an order instituting public administrative and cease-and-desist proceedings (“OIP”), against Jason Jianxun Tang, CPA, pursuant to Sections 4C and 21C of the Securities Exchange Act of 1934 and Commission Rule of Practice 102(e)(1)(ii), which also made findings, imposed remedial sanctions and a cease-and-desist order, and provided a notice of hearing.¹ As relevant here, the OIP stated that Tang had agreed to a cease-and-desist order and to be barred from appearing or practicing before the Commission as an accountant, with the right to reapply after three years.² Tang also agreed to additional proceedings to determine what, if any, civil penalties are appropriate under Exchange Act Section 21C, and the OIP set a public hearing before an Administrative Law Judge to take evidence on that question.³

¹ *Jason Jianxun Tang, CPA*, Exchange Act Release No. 96347, 2022 WL 17080793 (Nov. 17, 2022).

² *Id.* at *1, *12.

³ *Id.* at *12, *15.

The parties now file a joint motion to “postpone or stay” the proceeding.⁴ According to their joint motion, Tang is currently cooperating with a related ongoing investigation by the Division of Enforcement, and the full extent of his cooperation likely will impact the parties’ positions regarding what, if any, civil penalties against Tang are appropriate.

We consider such requests under Rule of Practice 161(b), which authorizes postponements based on a consideration of, among other things, the length of the proceeding to date; the number of postponements, adjournments, or extensions already granted; the stage of the proceedings at the time of the request; and any other such matters as justice may require.⁵ In addition, our rules make it clear that postponements are “strongly disfavor[ed]”, except “where the requesting party makes a strong showing” that denial “would substantially prejudice their case.”⁶

Here, this proceeding was instituted less than five months ago; we have not previously granted any postponements, adjournments, or extensions in this proceeding; and, as yet, no evidentiary hearings have been held. We further consider it significant that the public interest should not be harmed by postponing the proceeding because the OIP already imposed a cease-and-desist order and barred Tang from appearing or practicing before the Commission. For those reasons, and in consideration of the Rule 161(b) factors outlined above, we conclude that a postponement of this proceeding is warranted. For the same reasons, we find that a postponement of more than 21 days is necessary given the circumstances identified in the parties’ joint request.⁷

Accordingly, it is ORDERED that the parties’ request is GRANTED and that this proceeding is postponed until Tang’s cooperation with the Division’s investigation has concluded. It is further ORDERED that the parties shall file a status report with the ALJ by July 5, 2023 concerning whether Tang’s cooperation with the Division’s investigation is still ongoing, and every 90 days thereafter until Tang’s cooperation with the Division’s investigation has concluded. In addition, it is ORDERED that, within two weeks of the conclusion of Tang’s cooperation in the investigation and any related enforcement litigation or proceedings, the parties

⁴ The ALJ has granted three brief postponements to allow for the parties’ submission, and our consideration, of the pending stay motion before the Commission. *See Jason Jianxun Tang, CPA*, Administrative Proceedings Rulings Release No. 6899 (Mar. 15, 2023), <https://www.sec.gov/alj/aljorders/2023/ap-6899.pdf> (granting two-month postponement); *Jason Jianxun Tang, CPA*, Administrative Proceedings Rulings Release No. 6895 (Jan. 13, 2023), <https://www.sec.gov/alj/aljorders/2023/ap-6895.pdf> (same); Pre-Hearing Conference Transcript 7, Dec. 12, 2022 (granting one-month postponement).

⁵ 17 C.F.R. § 201.161(b).

⁶ Rule of Practice 161(b)(1), 17 C.F.R. § 201.161(b)(1).

⁷ *See* Rule of Practice 161(c)(1), 17 C.F.R. § 201.161(c)(1) (“Postponements . . . shall not exceed 21 days unless the Commission or the hearing officer states on the record or sets forth in a written order the reasons why a longer period of time is necessary.”).

shall file a motion or status update with the ALJ about whether further postponement will be necessary.

By the Commission.

Vanessa A. Countryman
Secretary