

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 97391 / April 27, 2023

Admin. Proc. File No. 3-19606

In the Matter of

THOMAS H. VETTER

ORDER EXTENDING TIME FOR RESPONDENT TO FILE A BRIEF OPPOSING
SUMMARY DISPOSITION AND FOR THE DIVISION OF ENFORCEMENT TO FILE A
REPLY

On November 22, 2019, the Securities and Exchange Commission issued an Order Instituting Proceedings (“OIP”) pursuant to Section 15(b) of the Securities Exchange Act of 1934 against Thomas H. Vetter.¹ On December 11, 2019, Vetter filed an answer to the OIP. On January 25, 2021, the Division of Enforcement filed a motion for summary disposition. The Division requests that the Commission bar Vetter from associating in the securities industry in any capacity and from participating in any penny stock offering. Vetter did not respond to the motion.²

On November 15, 2022, however, Vetter filed a letter stating that he did not respond to the Division’s motion because of the following statement in the OIP: “In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice.”³ Vetter asserts that, from this statement, he “inferred that the [C]ommission would contact [him] directly,” and he “did not deem it necessary, nor appropriate, to file a response to” the Division’s motion.

Vetter misunderstands this statement in the OIP, which means only that the Division may not participate in both litigating *and* adjudicating the proceeding. By filing the motion for

¹ *Thomas H. Vetter*, Exchange Act Release No. 87604, 2019 WL 6251284 (Nov. 22, 2019).

² *See* Rule of Practice 154(b), 17 C.F.R. § 201.154(b) (stating that “[b]riefs in opposition to a motion shall be filed within five days after service of the motion”).

³ *Vetter*, 2019 WL 6251284, at *4. Vetter filed the letter in response to an Order Regarding Prehearing Conference issued by the Commission on October 6, 2022. *Thomas H. Vetter*, Exchange Act Release No. 95999, 2022 WL 6125888 (Oct. 6, 2022).

summary disposition, the Division is litigating but it is not adjudicating. Vetter is therefore required to file a response to the Division's motion. But given Vetter's misunderstanding and that he is *pro se*, we extend the time for him to do so and for the Division to file a reply.

Accordingly, it is ORDERED that Vetter's opposition is due by May 25, 2023, and the Division's reply is due by June 8, 2023.⁴ Vetter's brief in opposition to the Division's motion for summary disposition should precisely specify the basis for his opposition, identify with particularity the material factual issues in dispute, and address relevant Commission precedent.⁵ Under Rule of Practice 180(c), a party's failure to comply with this order may result in the Commission's determination of the matter at issue against that party, entry of a default, dismissal

⁴ Attention is called to Rules of Practice 150-153, 17 C.F.R. §§ 201.150-153, with respect to form and service, and Rule of Practice 250(e) and (f), 17 C.F.R. § 201.250(e) and (f), with respect to length limitations. *See also Pending Admin. Proceedings*, Exchange Act Release No. 88415, 2020 WL 1322001, at *1 (Mar. 18, 2020) (stating that "pending further order of the Commission, all reasonable requests for extensions of time will not be disfavored as stated in Rule 161" (citing 17 C.F.R. § 201.161(b)(1))).

⁵ *See, e.g., Peter Siris*, Exchange Act Release No. 71068, 2013 WL 6528874, at *11 & n.68 (Dec. 12, 2013) (discussing appropriateness of summary disposition in follow-on proceedings and providing citations), *pet. denied*, 773 F.3d 89 (D.C. Cir. 2014); *Conrad P. Seghers*, Advisers Act Release No. 2656, 2007 WL 2790633, at *4-6 (Sept. 26, 2007) (discussing unsuccessful attempt to oppose summary disposition), *pet. denied*, 548 F.3d 129 (D.C. Cir. 2008).

of the proceeding, or the prohibition of the introduction of evidence or the exclusion of testimony regarding the matter at issue.⁶

The parties' attention is directed to e-filing requirements in the Rules of Practice.⁷

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

Vanessa A. Countryman
Secretary

⁶ 17 C.F.R. § 201.180(c).

⁷ *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.