

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 97447 / May 5, 2023

Admin. Proc. File No. 3-21087

In the Matter of

DAMIAN OSTERTAG

ORDER DIRECTING SUBMISSION OF STATUS REPORT FROM THE PARTIES

The Securities and Exchange Commission issued an order instituting administrative proceedings (“OIP”) on September 15, 2022, pursuant to Section 15(b) of the Securities Exchange Act of 1934, against Damian Ostertag.¹ On February 7, 2023, the Division of Enforcement filed a motion for a stay of proceeding based on what it represented was an agreement in principle to a settlement on all major terms of this proceeding. On February 8, 2023, the Commission issued an order granting the Division’s motion to stay contingent on the submission of Ostertag’s signed offer of settlement to the Commission and the Division’s accompanying recommendation by April 5, 2023.² The order further directed that if the April 5 deadline was not met, the parties would file a joint status report within 7 days of that event. To date, the Commission has not received a signed offer of settlement and the Division’s accompanying recommendation; nor have the parties filed a joint status report.

Accordingly, it is ORDERED that the parties submit a status report, either jointly or separately, by May 15, 2023, addressing whether the parties require more time to finalize a

¹ *Damian Ostertag*, Exchange Act Release No. 95788, 2022 WL 4288943 (Sept. 15, 2022).

² *Damian Ostertag*, Exchange Act Release No. 96838, 2023 WL 1819098 (Feb. 8, 2023).

settlement agreement (and, if so, how much additional time) or whether the Commission should direct further action in this proceeding.

The parties' attention is directed to the e-filing requirements in the Rules of Practice.³

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

Vanessa A. Countryman
Secretary

³ *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.