

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 98421 / September 18, 2023

INVESTMENT ADVISERS ACT OF 1940  
Release No. 6424 / September 18, 2023

Admin. Proc. File No. 3-20874

In the Matter of  
RICHARD G. DUNCAN

ORDER DISMISSING PROCEEDING

On June 2, 2022, the Commission issued an order instituting administrative proceedings (“OIP”) against Richard G. Duncan pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, to determine what, if any, remedial action was appropriate against Duncan following the entry of an injunction against him in federal district court.<sup>1</sup> On March 2, 2023, the Division of Enforcement filed a motion to dismiss, citing Duncan’s medical issues. Under the circumstances outlined in the Division’s motion, it appears appropriate to grant the motion and dismiss the proceeding as a matter of discretion.<sup>2</sup>

Accordingly, IT IS ORDERED that this proceeding is dismissed.

By the Commission.

Vanessa A. Countryman  
Secretary

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<sup>1</sup> *Richard G. Duncan*, Exchange Act Release No. 95023, 2022 WL 1905180 (June 2, 2022); *see* 15 U.S.C. §§ 78o(b), 80b-3(f).

<sup>2</sup> *See, e.g., Lee C. Schlesinger*, Exchange Act Release No. 96372, 2022 WL 17100689, at \*1 (Nov. 21, 2022) (granting parties’ joint motion to dismiss proceeding); *Cliffe R. Bodden*, Securities Act Release No. 10883, 2020 WL 6381302 (Oct. 29, 2020) (granting Division’s motion to dismiss proceeding).