

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 98883 / November 8, 2023

INVESTMENT ADVISERS ACT OF 1940  
Release No. 6479 / November 8, 2023

Admin. Proc. File No. 3-21280

In the Matter of  
  
DARAYL D. DAVIS

ORDER DISCHARGING ORDER TO SHOW CAUSE AND DIRECTING PREHEARING  
CONFERENCE

On January 19, 2023, the Securities and Exchange Commission issued an order instituting administrative proceedings (“OIP”) against DaRayl D. Davis, pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940.<sup>1</sup> On February 3, 2023, the Division of Enforcement filed a Proof of Service of Order Instituting Proceedings, which establishes that the OIP was served on Davis on January 27, 2023.<sup>2</sup> On October 11, 2023, Davis was ordered to show cause why he should not be deemed in default for failing to file an answer to the OIP.

On October 31, 2023, Davis, who is incarcerated, responded to the show cause order by certified mail, stating that he had filed a timely answer to the OIP and attaching U.S. Postal Service certified mail tracking information indicating that his answer had been delivered to the Commission on February 8, 2023. Davis also attached a January 31, 2023, email he sent to a Commission staff member stating that he had mailed his answer via certified mail. Davis also included a copy of his answer, dated January 31, 2023, with his response to the show cause order.

Under the circumstances, it is appropriate to discharge the show cause order and direct the parties to conduct a prehearing conference by November 22, 2023.<sup>3</sup> Following the

<sup>1</sup> *DaRayl D. Davis*, Exchange Act Release No. 96712, 2023 WL 345207 (Jan. 19, 2023).

<sup>2</sup> Rule of Practice 141(a)(2)(i), 17 C.F.R. § 201.141(a)(2)(i).

<sup>3</sup> Rule of Practice 221, 17 C.F.R. § 221; *see also Davis*, 2023 WL 345207, at \*2 (providing that the parties shall conduct a prehearing conference pursuant to Rule 221 within 14 days after service of Davis’s answer).

conference, the parties should file a statement with the Office of the Secretary advising the Commission of any agreements reached at the conference. If a prehearing conference is not held, the parties should file a statement advising the Commission of that fact and of the efforts made to meet and confer. In either case, the statement shall be filed no later than December 6, 2023. If Davis fails to participate in the prehearing conference as directed by this order, he may be deemed in default, the allegations in the OIP deemed to be true, and the proceeding determined against him.<sup>4</sup>

Accordingly, IT IS ORDERED that the parties hold a prehearing conference and file a statement with the Office of the Secretary following that conference as directed in this order.

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<sup>4</sup> Rules of Practice 155(a), 221(f), 17 C.F.R. §§ 201.155(a), 221(f); *see also Davis*, 2023 WL 345207, at \*2 (“If Respondent . . . fails to appear at a hearing or conference after being duly notified, . . . [he] may be deemed in default and the proceedings may be determined against him”).

The parties' attention is directed to the e-filing requirements in the Rules of Practice.<sup>5</sup> We also remind the parties that any document filed with the Commission must be served upon all participants in the proceeding and be accompanied by a certificate of service.<sup>6</sup>

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

Vanessa A. Countryman  
Secretary

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<sup>5</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 also 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.

<sup>6</sup> See Rule of Practice 150, 17 C.F.R. § 201.150 (generally requiring parties to serve each other with their filings); Rule of Practice 151(d), 17 C.F.R. § 201.151(d) (“Papers filed with the Commission ... shall be accompanied by a certificate stating the name of the person or persons served, the date of service, the method of service, and the mailing address or email address to which service was made, if not made in person.”).