

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 99249 / December 28, 2023

Admin. Proc. File No. 3-21790

In the Matter of
ERIC CHRISTOPHER CANNON

ORDER DENYING JOINT REQUEST TO STAY PROCEEDING

On October 31, 2023, the Securities and Exchange Commission issued an order instituting proceedings against Eric Christopher Cannon pursuant to Section 15(b) of the Securities Exchange Act of 1934.¹ On November 14, 2023, the parties filed a joint stipulation to stay the proceeding “until 30 days after the earlier of the Supreme Court’s decision in *SEC v. Jarkesy*”² or July 31, 2024.

We construe the stipulation as a request for postponement under Commission Rule of Practice 161.³ Although the parties’ stipulation recites the three questions presented in *Jarkesy*, it does not explain the relevance of those questions to this particular administrative proceeding. This proceeding, unlike *Jarkesy*, concerns only potential remedial action under Exchange Act Section 15(b), not civil penalties authorized by Exchange Act Section 21B. Moreover, also unlike *Jarkesy*, this proceeding has never been assigned to an administrative law judge. Therefore, we have determined that the parties’ joint request does not set forth a sufficient basis to postpone this proceeding.

¹ *Eric Christopher Cannon*, Exchange Act Release No. 98827, 2023 WL 7180201 (Oct. 31, 2023).

² No. 22-859, 143 S. Ct. 2688 (June 30, 2023) (mem.) (cert. granted).

³ 17 C.F.R. § 201.161; see *Francis V. Lorenzo*, Exchange Act Release No. 82755, 2018 WL 994316, at *1 (Feb. 21, 2018) (construing motion for stay as request for postponement under Rule of Practice 161).

Accordingly, it is ORDERED that the request to stay the proceeding pending the Supreme Court's resolution of *Jarkesy* is denied.

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

Vanessa A. Countryman
Secretary