

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940  
Release No. 6375 / August 14, 2023

Admin. Proc. File No. 3-21278

In the Matter of  
  
THOMAS GARNETTE MARTIN, JR.

ORDER GRANTING STAY

On January 17, 2023, the Securities and Exchange Commission issued an order instituting administrative proceedings (“OIP”) against Thomas Garnette Martin, Jr. pursuant to Section 203(f) of the Investment Advisers Act of 1940.<sup>1</sup> On August 8, 2023, the Commission ordered Martin to show cause why he should not be deemed to be in default and why this proceeding should not be determined against him due to his failure to file an answer and to otherwise defend this proceeding by August 22, 2023.<sup>2</sup> On August 9, 2023, the Division of Enforcement filed an unopposed motion to extend the show-cause deadline until September 22, 2023, stating that “Respondent has provided the Division with a Settlement Offer in this matter, and the Division is in the process of submitting a recommendation to the Commission to accept it.”

The Division’s request for an extension is in substance a motion to stay proceedings pending Commission consideration of an offer of settlement. Rule of Practice 161(c)(2) governs such motions only in administrative proceedings that have been set before a hearing officer.<sup>3</sup> This proceeding was set before the Commission, so Rule 161(c)(2) does not apply; nevertheless, it appears appropriate to apply similar standards to this motion.<sup>4</sup>

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<sup>1</sup> *Thomas Garnette Martin, Jr.*, Advisers Act Release No. 6217, 2023 WL 236339 (Jan. 17, 2023).

<sup>2</sup> *Thomas Garnette Martin, Jr.*, Advisers Act Release No. 6370, 2023 WL 5089852 (Aug. 8, 2023).

<sup>3</sup> 17 C.F.R. § 201.161(c)(2).

<sup>4</sup> *See Yao Lin*, Exchange Act Release No. 97201, 2023 WL 2631029 (Mar. 24, 2023) (applying the Rule 161(c)(2) standard to a motion to stay in a proceeding set before the Commission); *Damian Ostertag*, Exchange Act Release No. 96838, 2023 WL 1819098 (Feb. 8, 2023) (same).

It is ORDERED that the Division of Enforcement's unopposed motion is GRANTED insofar as this proceeding, including the show-cause deadline, is stayed. The stay is contingent on the submission to the Commission of Martin's signed offer of settlement and the Division's accompanying recommendation no later than September 22, 2023. If this deadline is not met or if the Commission rejects the offer of settlement, the parties shall file a joint status report within seven days of either such event.

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

Vanessa A. Countryman  
Secretary