

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 99763 / March 18, 2024

Admin. Proc. File No. 3-21211

In the Matter of RICHARD GREGORY TILFORD

ORDER DIRECTING STATUS REPORTS

On October 19, 2022, the Securities and Exchange Commission issued an order instituting administrative proceedings (“OIP”) against Richard Gregory Tilford pursuant to Section 15(b) of the Securities Exchange Act of 1934.¹ On October 16, 2023, the Commission ordered Tilford to show cause by November 30, 2023, 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.² The order further provided that, if Tilford responded to the order to show cause, the Division could file a reply within 28 days of its service.³ Otherwise, the order directed the Division to file a motion for entry of an order of default and the imposition of remedial sanctions by December 28, 2023.⁴

¹ *Richard Gregory Tilford*, Exchange Act Release No. 96103, 2022 WL 13564463 (Oct. 19, 2022).

² *Richard Gregory Tilford*, Exchange Act Release No. 98754, 2023 WL 6879089 (Oct. 16, 2023).

³ *Id.* at *2.

⁴ *Id.*

On November 30, 2023, Tilford, through his attorney, filed a response to the Commission's show-cause order.⁵ Tilford stated that he is interested in settling this proceeding and requested an additional 30 days so that he could have an in-person meeting with his counsel. The Division did not reply to Tilford's response or file a motion for entry of an order of default and the imposition of remedial sanctions.

The parties are reminded that any settlement discussions in which they might be engaged do not automatically toll deadlines in this proceeding.⁶ Instead, a party may request that the Commission extend or stay deadlines based on settlement discussions, which the parties have not done.⁷ Indeed, it is unclear whether the parties are even engaged in settlement discussions.

Accordingly, the Division and Tilford are ORDERED to file status reports concerning the status of this proceeding by April 15, 2024. The status reports should state whether settlement negotiations are ongoing and, if so, whether the parties request a stay of deadlines based on the settlement negotiations. If settlement negotiations are not ongoing, the status reports should address what, if any, further action the Commission should direct in this proceeding. The parties may file the status reports jointly or individually.

⁵ This response is available at <https://www.sec.gov/files/litigation/apdocuments/3-21211-2023-11-30-response.pdf>. Tilford's attorney failed to include a certificate of service showing that this filing was served on the Division. Tilford and his attorney are again reminded that each filing made in this proceeding must be served on the Division and accompanied with a certificate of service. *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."). E-filing a document with the Commission is insufficient to meet these requirements. In this proceeding, the Division of Enforcement is represented by Matthew Gulde, Fort Worth Regional Office, Securities and Exchange Commission, 801 Cherry Street, Suite 1900, Fort Worth, TX 76102, guldem@sec.gov.

⁶ *Tilford*, 2023 WL 6879089, at *1.

⁷ *Cf. Water Now, Inc.*, Exchange Act Release No. 96648, 2023 WL 173351, at *1 (Jan. 12, 2023) (granting extension of time based on Division's representation that respondent had retained counsel and was now engaged in settlement discussions); *Thomas Garnette Martin, Jr.*, Advisers Act Release No. 6375, 2023 WL 5203103, at *1 (Aug. 14, 2023) (granting "motion to stay proceedings pending Commission consideration of an offer of settlement," applying standards similar to those found in Rule of Practice 161(c)(2), 17 C.F.R. § 201.161(c)(2)).

The parties' attention is directed to the e-filing requirements in the Rules of Practice.⁸

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

Vanessa A. Countryman
Secretary

⁸ See Rules of Practice 151, 152(a), 17 C.F.R. §§ 201.151, .152(a) (providing procedure for filing papers with the Commission and mandating electronic filing in the form and manner posted on the Commission's website); *Instructions for Electronic Filing and Service of Documents in SEC Administrative Proceedings and Technical Specifications*, <https://www.sec.gov/efapdocs/instructions.pdf>. Parties generally also must certify that they have redacted or omitted sensitive personal information from any filing. Rule of Practice 151(e), 17 C.F.R. § 201.151(e).