

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 99791 / March 20, 2024

INVESTMENT ADVISERS ACT OF 1940  
Release No. 6577 / March 20, 2024

Admin. Proc. File No. 3-21280

In the Matter of  
DARAYL D. DAVIS

ORDER EXTENDING TIME TO FILE OPPOSITION AND REPLY BRIEFS

On January 19, 2023, the Securities and Exchange Commission issued an order instituting proceedings 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 December 26, 2023, the Commission issued a briefing order, setting a schedule for the Division of Enforcement to file a motion for summary disposition and the parties to file opposition and reply briefs.<sup>2</sup> Citing disruptions caused by his transfer from a federal prison in Michigan to a federal prison camp in Illinois, Davis requests that the date for filing his opposition be extended by “no less than 30 days.” The Division does not oppose the requested extension. Under the circumstances, it appears appropriate to grant the extension request for good cause shown.<sup>3</sup>

Under the circumstances, it is ORDERED that DaRayl D. Davis’s opposition brief is due by April 19, 2024, and the Division’s reply brief is due by May 3, 2024. Davis’s opposition brief should precisely specify the basis for that opposition, identify with particularity the material

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

<sup>2</sup> *DaRayl D. Davis*, Exchange Act Release No. 99245, 2023 WL 8894019 (Dec. 26, 2023).

<sup>3</sup> See Rule of Practice 161(a), 17 C.F.R. § 201.161(a) (requiring good cause showing for extensions); see also *In re Pending Administrative Proceedings*, Securities Act Release No. 90442, 2020 WL 1322001 (Mar. 18, 2020), <https://www.sec.gov/litigation/opinions/2020/33-1067.pdf> (providing that, pending further order of the Commission, reasonable requests for extensions of time will not be disfavored as stated in Commission Rule of Practice 161).

factual issues in dispute, and address relevant Commission precedent.<sup>4</sup> A party's failure to file a required brief or comply with this order may result in the Commission's determination of the matter at issue against that party, entry of default, dismissal of the proceeding, or the prohibition of the introduction of evidence or the exclusion of testimony regarding the matter at issue.<sup>5</sup>

The parties' attention is directed to the e-filing requirements in the Rules of Practice.<sup>6</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>7</sup>

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

Vanessa A. Countryman  
Secretary

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<sup>4</sup> See, e.g., *Peter Siris*, Exchange Act Release No. 71068, 2013 WL 6528874, at \*11 & n.68 (Dec. 12, 2013) (discussing appropriateness of summary disposition in follow-on proceedings and providing citations), *pet. denied*, 773 F.3d 89 (D.C. Cir. 2014); *Conrad P. Seghers*, Advisers Act Release No. 2656, 2007 WL 2790633, at \*4-6 (Sept. 26, 2007) (discussing unsuccessful attempt to oppose summary disposition), *pet. denied*, 548 F.3d 129 (D.C. Cir. 2008).

<sup>5</sup> Rule of Practice 180(c), 17 C.F.R. § 201.180(c).

<sup>6</sup> 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)..

<sup>7</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.").