

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 6575 / March 18, 2024

Admin. Proc. File No. 3-21064

In the Matter of

RULESS PIERRE A/K/A RULES PIERRE

ORDER DIRECTING SUBMISSION FROM THE DIVISION OF ENFORCEMENT

On September 12, 2022, the Securities and Exchange Commission issued an order instituting proceedings (“OIP”) against Rules Pierre a/k/a Rules Pierre pursuant to Section 203(f) of the Investment Advisers Act of 1940.¹ The OIP was served on Pierre on September 20, 2022, but he did not file an answer.

On December 4, 2023, the Commission issued an order requiring Pierre to show cause by January 18, 2024, 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 or to otherwise defend this proceeding.² If Pierre did not file a response, the order required the Division of Enforcement to file a motion for entry of an order of default and the imposition of remedial sanctions by February 15, 2024.³ The Division has not filed the required motion despite Pierre’s failure to respond to the show-cause order.

Accordingly, the Division of Enforcement is ORDERED to file a motion for entry of an order of default and the imposition of remedial sanctions by April 17, 2024. The Division’s motion should comply with the requirements set forth in the Commission’s December 4, 2023, order.⁴ The parties may file opposition and reply briefs within the deadlines provided by the Rules of Practice.⁵ The failure to timely oppose a dispositive motion is itself a basis for a finding

¹ *Rules Pierre*, Advisers Act Release No. 6122, 2022 WL 4181207 (Sept. 12, 2022).

² *Rules Pierre*, Advisers Act Release No. 6494, 2023 WL 8469501, at *1 (Dec. 4, 2023).

³ *Id.*

⁴ *See id.*

⁵ *See* Rules of Practice 154, 160, 17 C.F.R. §§ 201.154, .160.

of default;⁶ it may result in the determination of particular claims, or the proceeding as a whole, adversely to the non-moving party and may be deemed a forfeiture of arguments that could have been raised at that time.⁷

The parties' attention is directed to the e-filing requirements in the Rules of Practice.⁸ 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.⁹

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

Vanessa A. Countryman
Secretary

⁶ See Rules of Practice 155(a)(2), 180(c), 17 C.F.R. §§ 201.155(a)(2), .180(c); *see, e.g., Behnam Halali*, Exchange Act Release No. 79722, 2017 WL 24498, at *3 n.12 (Jan. 3, 2017).

⁷ *See, e.g., McBarron Cap. LLC*, Exchange Act Release No. 81789, 2017 WL 4350655, at *3–5 (Sep. 29, 2017); *Bennett Grp. Fin. Servs., LLC*, Exchange Act Release No. 80347, 2017 WL 1176053, at *2–3 (Mar. 30, 2017), *abrogated in part on other grounds by Lucia v. SEC*, 138 S. Ct. 2044 (2018); *Apollo Publ'n Corp.*, Securities Act Release No. 8678, 2006 WL 985307, at *1 n.6 (Apr. 13, 2006).

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).

⁹ 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.").