

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 103884 / September 5, 2025

Admin. Proc. File No. 3-21944

<p>In the Matter of</p> <p>GEORGE RAUCH (F/K/A GEORGE B. FASCIANO)</p>
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ORDER GRANTING MOTION TO STAY

On May 20, 2024, the Securities and Exchange Commission issued an order instituting administrative proceedings against George Rauch (f/k/a George B. Fasciano) under Section 15(b) of the Securities Exchange Act of 1934.¹ On September 3, 2025, the parties filed a joint motion representing that the Division received Rauch's executed offer of settlement and requesting a stay of this proceeding pending completion of Commission consideration of the settlement offer. Although Rule of Practice 161(c)(2) governs such motions in administrative proceedings set before a hearing officer,² it appears appropriate to apply similar standards for the granting of relief here.³

Accordingly, it is ORDERED that the joint motion is GRANTED and that this proceeding is stayed. The stay is contingent on the submission to the Commission of Rauch's signed offer of settlement and the Division of Enforcement's accompanying recommendation no later than October 3, 2025. 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 that event.

¹ *George Rauch (f/k/a George B. Fasciano)*, Exchange Act Release No. 100184, 2024 WL 2289229 (May 20, 2024).

² 17 C.F.R. § 201.161(c)(2) (providing for stay on notice that parties "have agreed in principle to a settlement on all major terms").

³ *See, e.g., Gregory Moats Simpson*, Advisers Act Release No. 6512, 2023 WL 8829293 (Dec. 21, 2023) (applying Rule 161(c)(2) standard in proceeding set before the Commission); *Yao Lin*, Exchange Act Release No. 97201, 2023 WL 2631029 (Mar. 24, 2023) (same).

We remind the parties that any document filed with the Commission must also be served upon all participants in the proceeding and be accompanied by a certificate of service.⁴ Filing a document through the Commission's electronic filing system does not serve it on opposing counsel.⁵

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

Vanessa A. Countryman
Secretary

⁴ 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) (requiring “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”).

⁵ See *Bradley C. Reifler*, Advisers Act Release No. 6304, 2023 WL 3274687, at *1 & n.3 (May 5, 2023) (noting that “[f]iling documents electronically using eFAP will not constitute service on Commission staff, such as the Division of Enforcement, or other participants in an administrative proceeding” (citation omitted)).