

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 104304 / December 4, 2025

Admin. Proc. File No. 3-21973

In the Matter of

NICOLE J. WALKER

ORDER GRANTING MOTION TO STAY

On June 18, 2024, the Securities and Exchange Commission issued an order instituting proceedings against Nicole J. Walker under Section 15(b) of the Securities Exchange Act of 1934.¹ On November 20, 2025, the parties filed a joint motion representing that the Division received Walker'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 Walker's signed offer of settlement and the Division of Enforcement's accompanying recommendation no

¹ *Nicole J. Walker*, Exchange Act Release No. 100383, 2024 WL 3054131 (June 18, 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).

later than January 2, 2026. 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.

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

Vanessa A. Countryman
Secretary