

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C.

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 675/June 8, 2011

ADMINISTRATIVE PROCEEDING  
File No. 3-14055

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In the Matter of

DAXOR CORPORATION

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MOTION TO THE COMMISSION  
FOR EXTENSION

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The Securities and Exchange Commission (Commission) issued an Order Instituting Cease-and-Desist Proceedings against Daxor Corporation (Daxor) on September 17, 2010, pursuant to Section 9(f) of the Investment Company Act of 1940. The matter is pending before Judge Mahony. The last brief was filed on May 3, 2011. The evidentiary record consists of three days of hearing transcript and approximately 400 exhibits.

Rule 360(a)(3) of the Commission's Rules of Practice provides that the Chief Administrative Law Judge may submit to the Commission a motion requesting an extension of the time period for filing an Initial Decision where she determines that it will not be possible to issue the Initial Decision in the time specified. The motion is due at least thirty days prior to the due date for the Initial Decision. In this situation, it is my best judgment, based on Judge Mahony's representations, that he cannot issue an Initial Decision by the July 20, 2011, due date.

The workload of individual administrative law judges increased substantially prior to April 26, 2011, when the Office filled a vacant position. In addition, at the present time the Office has two law clerks rather than the customary four. Moreover, the law clerk assigned to assist Judge Mahony with the Daxor Initial Decision only began in this Office on May 16, 2011, and is working on other matters as well as Daxor. A third law clerk has been hired but cannot begin until August 1, 2011. We are currently interviewing for the fourth position.

Given the Office workload, it will not be possible for Judge Mahony to issue an Initial Decision in Daxor by July 20, 2011. Accordingly, I make this motion to extend the due date for forty-five days to September 6, 2011.

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Brenda P. Murray  
Chief Administrative Law Judge