I.

On September 23, 2014, the Securities and Exchange Commission ("Commission") instituted cease-and-desist proceedings, making findings, and imposing remedial sanctions and a cease-and-desist order (the "September 23 Order") pursuant to Section 8A of the Securities Act of 1933 ("Securities Act") and Sections 17A and 21C of the Securities Exchange Act of 1934 ("Exchange Act") against Registrar and Transfer Company ("R&T") and Thomas L. Montrone ("Montrone") (collectively, "Respondents").

II.

The remedial sanctions in the September 23 Order contained undertakings with certain timeframes.
III.

The Commission deems it appropriate to amend the September 23 Order to extend these deadlines by 90 days.

Accordingly, it is hereby ORDERED that:

A. Paragraphs 33-35 of the September 23 Order are amended as follows:

33. Provide the Commission’s staff within 120 days after entry of this Order, an agreement for the services of an Independent Consultant, acceptable to the Commission’s staff, and thereafter exclusively bear all costs, including compensation and expenses, associated with the retention of the Independent Consultant. Respondent R&T shall retain the Independent Consultant to conduct a comprehensive review of, and recommend corrective measures concerning, R&T’s policies and procedures relating to the issuance of securities and the transfer of penny stocks and restricted securities. Respondent R&T shall cooperate fully with the Independent Consultant and shall provide the Independent Consultant with access to R&T’s files, books, records, and personnel as reasonably requested.

34. No more than 210 days after the date of the entry of this Order, submit to the staff of the Commission a written report that Respondent R&T will obtain from the Independent Consultant regarding R&T’s policies and procedures. The report will include a description of the review performed, the conclusions reached, the Independent Consultant’s recommendations for changes in or improvements to the policies and procedures, and a procedure for implementing any recommended changes.

35. Adopt all recommendations made by the Independent Consultant, provided, however, that within 240 days after the date of the entry of this Order, Respondent R&T will, in writing, advise the Independent Consultant and the staff of the Commission of any recommendations it considers unnecessary or inappropriate. With respect to any recommendation that Respondent R&T considers unnecessary or inappropriate, Respondent R&T need not adopt that recommendation at that time, but instead propose in writing an alternative policy, procedure, or system designed to achieve the same objective or purpose. As to any recommendation with respect to R&T’s policies and procedures on which Respondent R&T and the Independent Consultant do not agree, they will attempt in good faith to reach an agreement within 180 days of the date of entry of this Order. In the event Respondent R&T and the Independent Consultant are unable to agree on an alternative proposal, Respondent R&T will abide by the determinations of the Independent Consultant.
B. All other provisions of the September 23 Order remain in effect.

By the Commission.

Brent J. Fields
Secretary