The Division of Enforcement (“Division”) has requested an extension of time until May 30, 2016 to submit a proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 CFR 201.1101(a).

On February 20, 2015, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933, Sections 15(b) and 21C of the Securities Exchange Act of 1934, and Section 9(b) of the Investment Company Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-And-Desist Order (“Order”) against Respondent. The Order found, among other things, that from 2009 through 2011, Respondent misappropriated $1,000,000 in investor funds raised for Premiere Power, LLC (“Premiere”).

The Order required Respondent to pay disgorgement of $1,000,000, prejudgment interest of $164,000 and civil penalties of $250,000 to the Commission to be made in equal installments of $353,500 according to the following schedule: (1)

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within 14 days of the entry of the Order; (2) June 30, 2015; (3) September 30, 2015; and (4) December 31, 2015. The Order also created a Fair Fund pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended.

In its request for an extension of time, the Division states that it requires additional time to develop the proposed plan of distribution.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division’s request for an extension of time until May 30, 2016 to submit a proposed Plan of Distribution is granted.

For the Commission, by its Secretary, pursuant to delegated authority.

Brent J. Fields
Secretary