

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 85089 / February 11, 2019

ADMINISTRATIVE PROCEEDING
File No. 3-18884

In the Matter of

Pennant Management, Inc.

Respondent.

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EXTENSION ORDER

The Division of Enforcement (“Division”) has requested an extension of time until August 30, 2019 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 November 6, 2018, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 203(e) and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and Cease-and-Desist Order (“Order”)¹ against Pennant Management, Inc. (“Pennant”). In the Order, Pennant was ordered to pay a \$400,000.00 civil money penalty to the Commission. A Fair Fund was created pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalty could be distributed to investors harmed by Pennant’s conduct described in the Order.

The Division now requests an extension of time because time is needed for further evaluation, analysis, and consultation with other offices in order to develop a distribution plan and to present the recommendation to the Commission.²

¹ Advisers Act Rel. No.5061 (Nov. 6, 2018).

² This matter has been delayed due to the government shutdown.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division's request for an extension of time until August 30, 2019 to submit a Proposed Plan of Distribution is granted.

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

Brent J. Fields
Secretary