



3. Stan Lee Media has not filed an Annual Report on either Form 10-K or Form 10-KSB since March 20, 2000, or periodic or quarterly reports on either Form 10-Q or Form 10-QSB for any period subsequent to its quarter ending September 30, 2000.

4. As a result of the foregoing, the Respondent has failed to comply with Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder.

### **III.**

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate for the protection of investors that a public administrative proceeding be instituted pursuant to Section 12(j) of the Exchange Act to determine:

A. Whether the allegations in Section II are true and, in connection therewith, to afford the Respondent an opportunity to establish any defenses to such allegations; and

B. Whether the registration of Stan Lee Media's securities, pursuant to Section 12 of the Exchange Act, should be suspended for a period not exceeding twelve months, or revoked.

### **IV.**

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III above shall be convened at a time and place to be fixed, as provided by Rule 200 of the Commission's Rules of Practice [17 C.F.R. § 201.200], and before an Administrative Law Judge to be designated by further order.

IT IS FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order Instituting Proceedings within 20 days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice [17 C.F.R. § 201.220].

If the Respondent fails to file the directed Answer, or fails to appear at a hearing after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against the Respondent upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice [17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310].

This Order shall be served forthwith upon the Respondent pursuant to Rule 141(a) of the Commission's Rules of Practice [17 C.F.R. § 201.141(a)].

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 120 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice [17 C.F.R. § 201.360(a)(2)].

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Jonathan G. Katz  
Secretary