ORDER

The Securities and Exchange Commission has experienced a lapse in appropriations. Absent an appropriation, the staff of the Commission is prohibited from performing the ongoing, regular functions of government except in very limited circumstances, including “emergencies involving the safety of human life or the protection of property.”¹

Accordingly, the Commission stays all pending administrative proceedings initiated by an order instituting proceedings that set the matter down for a hearing before either an administrative law judge or the Commission. The stay is effective immediately and shall remain operative pending further order of the Commission.

Any party in a proceeding pending before an administrative law judge may request that the stay be lifted in its proceeding, if it believes that lifting the stay would be in accordance with the narrow classification of excepted matters discussed above, by filing a motion with the chief administrative law judge, who is authorized to act on such motions. Any party in a proceeding pending before the Commission may make such a request to the Commission.

By the Commission.

Brent J. Fields
Secretary