

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 85900 / May 21, 2019

Admin. Proc. File No. 3-18808

In the Matter of

MARC JAY BRYANT
(a/k/a MARC JAY WELCH)

ORDER TO SHOW CAUSE

On September 20, 2018, the Securities and Exchange Commission issued an order instituting administrative proceedings (“OIP”) against respondent Marc Jay Bryant a/k/a Marc Jay Welch (“Bryant”) pursuant to Section 15(b) of the Securities Exchange Act of 1934.¹ On October 5, 2018, the Division of Enforcement filed a Notice of Service of Order Instituting Proceedings that appended a process server’s affidavit stating that service of the OIP was made on Bryant on September 23, 2018, pursuant to Rule 141(a)(2)(i) of the Commission’s Rules of Practice.² On December 7, 2018, after Bryant failed to file an answer to the OIP, the Division filed a motion for entry of default against Bryant and requested that we grant it permission to submit a motion for summary disposition on the issue of remedial sanctions.

As stated in the OIP, Bryant’s answer was required to be filed within 20 days of service of the OIP.³ As of the date of this order, Bryant has not filed an answer or a brief in opposition to the Division’s motion, which was due within eight days after it was served upon him.⁴ The prehearing conference and the hearing are thus continued indefinitely.

Accordingly, Bryant is ORDERED to SHOW CAUSE by June 11, 2019, why the Commission should not find him in default due to his failure to file an answer, to respond to the Division’s motion, or to otherwise defend this proceeding. When a party defaults, the allegations in the OIP will be deemed to be true and the Commission may determine the proceeding against that party upon consideration of the record without holding a public hearing.⁵ The OIP informed

¹ *Marc Jay Bryant*, Exchange Act Release No. 84235, 2018 WL 4537201 (Sept. 20, 2018).

² 17 C.F.R. § 201.141(a)(2)(i).

³ Rules of Practice 151(a), 160(b), 220(b), 17 C.F.R. §§ 201.151(a), .160(b), .220(b).

⁴ *See* Rules of Practice 154(b), 160(b), 17 C.F.R. §§ 201.154(b), .160(b).

⁵ Rules of Practice 155, 180, 17 C.F.R. § 201.155, .180.

Bryant that a failure to file an answer could result in his being deemed in default and the proceedings determined against him.⁶ The failure to timely oppose a dispositive motion is also a basis for a finding of default.⁷ Like failing to timely file an answer, failing to timely oppose a dispositive motion may result in the determination of particular claims, or the proceeding as a whole, adversely to the non-moving party and may be deemed a forfeiture of arguments that could have been raised at that time.⁸

Bryant's submission shall address the reasons for his failure to timely file an answer or response to the Division's motion. If Bryant responds to this order to show cause, the Division may file a reply within 21 days after its service. If Bryant does not file a response, the Division shall file a motion for summary disposition on the issue of remedial sanctions by July 2, 2019. The motion should discuss relevant authority relating to the legal basis for and the appropriateness of the requested sanctions and include evidentiary support sufficient to make an individualized assessment of whether those sanctions are in the public interest.⁹

The parties are reminded that an electronic courtesy copy of each filing should be emailed to APFilings@sec.gov in PDF text-searchable format. Any exhibits should be sent as separate attachments, not a combined PDF.

Upon review of the filings in response to this order, the Commission will either direct further proceedings by subsequent order or issue a final order resolving the matter.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Vanessa A. Countryman
Acting Secretary

⁶ See *Bryant*, 2018 WL 4537201, at *2.

⁷ See, e.g., *Benham Halali*, Exchange Act Release No. 79722, 2017 WL 24498, at *3 n.12 (Jan. 3, 2017).

⁸ See, e.g., *Bennett Grp. Fin. Servs., LLC*, Exchange Act Release No. 80347, 2017 WL 1176053, at *2-3 (Mar. 30, 2017); *Apollo Publ'n Corp.*, Securities Act Release No. 8678, 2006 WL 985307, at *1 n.6 (Apr. 13, 2006); *McBarron Capital LLC*, Exchange Act Release No. 81789, 2017 WL 4350655, at *3-5 (Sep. 29, 2017).

⁹ See generally *Rapoport v. SEC*, 682 F.3d 98 (D.C. Cir. 2012); *Ross Mandell*, Exchange Act Release No. 71668, 2014 WL 907416, at *2 (Mar. 7, 2014); *Don Warner Reinhard*, Exchange Act Release No. 61506, 2010 WL 421305, at *4 & nn.25-26 (Feb. 4, 2010).