In the Matter of

E*HEDGE SECURITIES, INC. F/K/A E*HEDGE, INC.
and DEVON W. PARKS

ORDER DISMISSING PROCEEDING

On April 5, 2021, the Securities and Exchange Commission (“Commission”) issued an Order Instituting Proceedings (“OIP”) pursuant to Sections 203(e) and 203(f) of the Investment Advisers Act of 1940 against E*Hedge Securities, Inc. f/k/a E*Hedge, Inc. (“E*Hedge”) and Devon W. Parks (collectively “Respondents”). The OIP alleged that a federal district court had permanently enjoined Respondents from committing future violations of Sections 203A and 204 of the Advisers Act. The OIP instituted proceedings to determine whether the allegations were true and whether remedial action was appropriate in the public interest.

The Division of Enforcement (“Division”) now requests that the Commission dismiss the proceeding. Respondents have not filed an opposition. The Division represents that it has been unable to serve Respondents despite diligent efforts. The Division has been unable to locate Parks, and Parks is E*Hedge’s only officer or director, as well as its registered agent for service of process. E*Hedge is also an administratively dissolved Florida corporation. We conclude that, under the circumstances, it is appropriate to grant the Division’s motion to dismiss the proceeding.

The Division requests that the proceeding be dismissed without prejudice with respect to Parks, so “that the Division may re-file the administrative proceeding against Parks if the Division obtains new information about [Parks’] whereabouts and is able to obtain service.” The Commission considers dismissal without prejudice appropriate with respect to both respondents,


because changes in factual or legal circumstances may, at a later date, render service more feasible. Accordingly, IT IS ORDERED that this proceeding is dismissed without prejudice.

By the Commission.

Vanessa A. Countryman
Secretary

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3 The Division states that “service by Secretary of State in this action is not available.” Although the Commission has permitted service on a foreign corporation registered in Florida to be effected by service on the Florida Secretary of State when the statutory requirements have been complied with, cf. China Ginseng Holdings, Inc., Exchange Act Release No. 86154, 2019 WL 2606798 (June 19, 2019), we see no reason to doubt the Division’s statement given E*Hedge’s corporate status and the law as it presently stands. Compare Fla. Stat. § 48.081 (eff. until Jan. 2, 2023) with Fla. Stat. § 48.081(4)(b) (eff. after Jan. 2, 2023); see also 2022 Fla. Sess. Law Serv. Ch. 2022–190 § 5 (amending Fla. Stat. § 48.081 to provide for service on a domestic Florida corporation via substitute service on the Florida Secretary of State under certain circumstances).