

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 68931 / February 14, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15134

In the Matter of :
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 Aladdin Capital Management LLC and :
 Aladdin Capital LLC :
 :
 Respondents. :
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ADMINISTRATIVE PROCEEDING
File No. 3-15135

EXTENSION ORDER

In the Matter of :
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 Joseph A. Schlim :
 :
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 Respondent. :
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The Division of Enforcement (“Division”) has requested an extension of time, until July 17, 2013, to submit a proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans.

The Commission’s orders dated December 17, 2012, found that Aladdin Capital Management LLC and Aladdin Capital LLC (“Aladdin”) violated Section 17(a)(2) of the Securities Act of 1933 (“Securities Act”) and Section 206(2) of the Investment Advisers Act of 1940 (“Advisers Act”) when Aladdin misled investors regarding co-investments in two collateral debt obligations (“CDOs”) that Aladdin managed and marketed, and Joseph A. Schlimm, who was responsible for ensuring that Aladdin co-invested alongside its clients in the CDOs, but failed to ensure that Aladdin actually did so, violated Section 17(a)(2) of the

Securities Act and caused Aladdin's violations of Section 17(a)(2) of the Securities Act and Section 206(2) of the Advisers Act. Advisers Act Rel. Nos. 3514 and 3515 (Dec. 17, 2012).

In its request, the Division states that since the issuance of the December 17, 2012, orders, it has begun to analyze how a distribution will occur. The Division will require additional time because of the novel and complex nature of this analysis.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division's request for an extension of time until July 17, 2013, to submit a proposed Plan of Distribution is granted.

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

Elizabeth M. Murphy
Secretary