UNITED STATES OF AMERICA Before the SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS Release No. 5270/December 5, 2017

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings on November 20, 2017, pursuant to Section 203(f) of the Investment Advisers Act of 1940, and a hearing was scheduled to commence on December 18, 2017. The proceeding is a follow-on proceeding based on Respondent Lawrence E. Penn, III's, injunction against violating the antifraud provisions of the federal securities laws in *SEC v. Penn*, No. 1:14-cv-0581 (S.D.N.Y. Aug. 22, 2017), and conviction of grand larceny and falsifying business records in violation of New York State law in *People v. Penn*, No. 00073-14 (N.Y. Sup. Ct.). The parties request that the hearing be postponed and a prehearing conference scheduled.

The parties' attention is directed to the Commission's November 30, 2017, order concerning administrative proceedings. *Pending Admin. Proc.*, Securities Act of 1933 Release No. 10440, 2017 SEC LEXIS 3724 (Remand Order). The Remand Order ratifies the appointment of the undersigned as an Administrative Law Judge and directs her to "[r]econsider the record, including all substantive and procedural actions taken by an administrative law judge" in pending proceedings, such as this one, for which no initial decision has been issued. Examination of the record discloses that this order is the first action taken by the undersigned, and that the Chief Administrative Law Judge has ratified her designation of the undersigned as the presiding administrative law judge in this proceeding.¹

As requested, and pursuant to 17 C.F.R. § 201.161, the hearing will be postponed *sine die*, and a prehearing conference held by telephone on December 18, 2017, at 10:00 a.m. EST.

IT IS SO ORDERED.	
	/S/ Carol Fox Foelak
	Carol Fox Foelak

¹ See Lawrence E. Penn, III, Admin. Proc. Rulings Release No. 5237, 2017 SEC LEXIS 3653 (C.A.L.J. Nov. 20, 2017); Pending Admin. Proc., Admin. Proc. Rulings Release No. 5247 (C.A.L.J. Dec. 4, 2017) (designating, and ratifying the designation of, the undersigned).

Administrative Law Judge