

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 92349 / July 8, 2021

Admin. Proc. File No. 3-20339

In the Matter of

CATHAYONLINE, INC. (F/K/A LAZZARA FINANCIAL
ASSET RECOVERY, INC.)

ORDER TO SHOW CAUSE

The Securities and Exchange Commission (“Commission”) issued an Order Instituting Proceedings (“OIP”) on May 25, 2021, pursuant to Section 12(j) of the Securities Exchange Act of 1934, against respondent CathayOnline, Inc. (f/k/a Lazzara Financial Asset Recovery, Inc.) (“Respondent”).¹

On June 24, 2021, the Division of Enforcement filed a Declaration of Gina Joyce, which established that, pursuant to Commission Rule of Practice 141(a)(2)(ii),² service of the OIP was made on Respondent on May 27 and May 28, 2021.³

As stated in the OIP, Respondent’s answer was required to be filed within ten days of the service of the OIP.⁴ As of the date of this order, Respondent has not filed an answer. The prehearing conference and hearing are thus continued indefinitely.

Accordingly, Respondent is ORDERED to SHOW CAUSE by July 22, 2021, why the registration of its securities should not be revoked by default due to its failure to file an answer

¹ *CathayOnline, Inc. (f/k/a Lazzara Fin. Asset Recovery, Inc.)*, Exchange Act Release No. 92010, 2021 WL 2144122 (May 25, 2021).

² 17 C.F.R. § 201.141(a)(2)(ii).

³ Respondent has used two different CIK numbers to make filings with the Commission. Respondent’s most recent filings with the Commission under those two CIK numbers showed different addresses for Respondent. The Division of Enforcement served Respondent with the OIP at both addresses.

⁴ *CathayOnline*, 2021 WL 2144122, at *2; Rules of Practice 151(a), 160(b), 220(b), 17 C.F.R. §§ 201.151(a), 201.160(b), 201.220(b).

and 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.

If Respondent fails to respond to this order to show cause, it may be deemed in default, the proceeding may be determined against it, and the registration of its securities may be revoked.⁵ 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.

The parties' attention is called to the Commission's March 18, 2020 order regarding the filing and service of papers, which provides that pending further order of the Commission parties to the extent possible shall submit all filings electronically at apfilings@sec.gov.⁶ Also, the Commission's Rules of Practice were recently amended to include new e-filing requirements, which took effect on April 12, 2021.⁷

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

Vanessa A. Countryman
Secretary

⁵ Rules of Practice 155, 180, 17 C.F.R. §§ 201.155, 201.180; *see CathayOnline*, 2021 WL 2144122, at *2 (“If Respondent fails to file the directed Answer, . . . [it] may be deemed in default and the proceedings may be determined against [it] . . .”).

⁶ *Pending Administrative Proceedings*, Exchange Act Release No. 88415, 2020 WL 1322001 (Mar. 18, 2020), <https://www.sec.gov/litigation/opinions/2020/33-10767.pdf>.

⁷ *Amendments to the Commission's Rules of Practice*, Exchange Act Release No. 90442, 2020 WL 7013370 (Nov. 17, 2020), 85 Fed. Reg. 86,464, 86,474 (Dec. 30, 2020), <https://www.govinfo.gov/content/pkg/FR-2020-12-30/pdf/2020-25747.pdf>; *Instructions for Electronic Filing and Service of Documents in SEC Administrative Proceedings and Technical Specifications*, <https://www.sec.gov/efapdocs/instructions.pdf>. The amendments also impose other obligations on parties to administrative proceedings such as a new redaction and omission of sensitive personal information requirement. *Amendments to the Commission's Rules of Practice*, 85 Fed. Reg. at 86,465–81.