

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 90148 / October 9, 2020

Admin. Proc. File No. 3-19401

In the Matter of

CRESCENT AIRWAYS CORP.,  
ELECTRONIC MANUFACTURING SERVICES GROUP INC.,  
AND M&M FINANCIAL CORP.,

Respondents.

ORDER TO SHOW CAUSE

The Securities and Exchange Commission (“Commission”) issued an Order Instituting Proceedings (“OIP”) on August 30, 2019, pursuant to Section 12(j) of the Securities Exchange Act of 1934, against respondents Crescent Airways Corp., Electronic Manufacturing Services Group Inc., and M&M Financial Corp. (“Respondents”).<sup>1</sup>

On October 3, 2019, the Division of Enforcement filed the declaration of David S. Frye, which stated that, consistent with Rule 141(a)(2)(ii) of the Commission’s Rules of Practice,<sup>2</sup> service of the OIP was made on Crescent Airways Corp. on September 4, 2019; service of the OIP was made on Electronic Manufacturing Services Group Inc. on September 4, 2019; and service of the OIP was made on M&M Financial Corp. on September 4, 2019. On November 21, 2019, the Division filed a motion requesting that the Commission find Respondents in default for not filing an answer and that it revoke the registrations of each class of their securities based on the record and the allegations in the OIP.

As stated in the OIP, Respondents’ answers were required to be filed within ten days of service of the OIP.<sup>3</sup> As of the date of this order, Respondents have not filed answers. The prehearing conference and the hearing are thus continued indefinitely.

<sup>1</sup> *Crescent Airways Corp.*, Exchange Act Release No. 86827, 2019 WL 4135419 (Aug. 30, 2019).

<sup>2</sup> 17 C.F.R. § 201.141(a)(2)(ii).

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

Accordingly, Respondents are ORDERED to SHOW CAUSE by October 23, 2020, why the registrations of their securities should not be revoked by default due to their failure to file an answer 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 Respondents fail to respond to this order to show cause, they may be deemed in default, the proceeding may be determined against them, and the registrations of their securities may be revoked.<sup>4</sup> 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](mailto:apfilings@sec.gov).<sup>5</sup>

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

Vanessa A. Countryman  
Secretary

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<sup>4</sup> Rules of Practice 155, 180, 17 C.F.R. § 201.155, .180; *see Crescent Airways Corp.*, 2019 WL 4135419, at \*2 (“If Respondents fail to file the directed Answers, . . . [they] may be deemed in default and the proceedings may be determined against them . . .”).

<sup>5</sup> See Pending Administrative Proceedings, Exchange Act Release No. 88415, <https://www.sec.gov/litigation/opinions/2020/33-10767.pdf>.