

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 100161 / May 17, 2024

INVESTMENT ADVISERS ACT OF 1940
Release No. 6606 / May 17, 2024

Admin. Proc. File No. 3-20839

In the Matter of

JUSTIN WALLACE HERMAN

ORDER DIRETING STATUS REPORT FROM THE DIVISION OF ENFORCEMENT

On May 5, 2022, the Securities and Exchange Commission issued an order instituting proceedings (“OIP”) against respondent Justin Wallace Herman, pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940.¹ On December 7, 2023, we issued a renewed order to show cause why Herman should not be deemed to be in default and why this proceeding should not be decided against him due to his failure to file an answer or otherwise defend the proceeding.²

Herman did not respond to the renewed order to show cause, but on February 9, 2024, the Division of Enforcement filed a status report in which it represented that it is in settlement negotiations with Herman and would update the Commission on the status of those negotiations within 30 days of the date of the status report. More than 30 days have passed since the Division filed its status report and no updated status report has been filed.

Accordingly, it is ORDERED that the Division of Enforcement file a status report concerning its settlement negotiations with Herman by June 17, 2024.

¹ *Justin Wallace Herman*, Exchange Act Release No. 94833, 2022 WL 1306666 (May 5, 2022).

² *Justin Wallace Herman*, Exchange Act Release No. 99107, 2023 WL 8527148 (Dec. 7, 2023).

The parties' attention is directed to the e-filing requirements in the Rules of Practice.³ We also remind the parties that any document filed with the Commission must be served upon all participants in the proceeding and be accompanied by a certificate of service.⁴

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

Vanessa A. Countryman
Secretary

³ *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.sec.gov/rules/final/2020/34-90442a.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 impose other obligations such as a redaction and omission of sensitive personal information requirement. *Amendments to the Commission's Rules of Practice*, 85 Fed. Reg. at 86,465–81.

⁴ *See* Rule of Practice 150, 17 C.F.R. § 201.150 (generally requiring parties to serve each other with their filings); Rule of Practice 151(d), 17 C.F.R. § 201.151(d) (“Papers filed with the Commission . . . shall be accompanied by a certificate stating the name of the person or persons served, the date of service, the method of service, and the mailing address or email address to which service was made, if not made in person.”).