

MEMO ENDORSED

NEW YORK
REGIONAL OFFICE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 PEARL STREET, SUITE 20-100
NEW YORK, NY 10004-2616

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 8/12/2022

August 12, 2022

By ECF

Hon. Valerie E. Caproni
United States District Judge
Southern District of New York
40 Foley Square
New York, NY 10007

Re: *SEC v. Stephen H. Davis, et al.*, 14 Civ. 1528 (VEC)

Dear Judge Caproni:

Plaintiff Securities and Exchange Commission (the “Commission”) respectfully submits this status report, jointly with Defendant Joel Sanders (“Sanders”), concerning the parties’ settlement discussions as to the Commission’s claims for monetary relief against Sanders—the only claims remaining in this case. Since the parties’ last status report on June 17, 2022 (Dkt. No. 168), Sanders submitted the requested financial information to Commission counsel, and the parties reached a settlement in principle of the Commission’s claims for monetary relief. This settlement remains subject to Commission counsel obtaining authorization from the Commission to accept Sanders’ settlement offer, a process that typically takes six to eight weeks. Accordingly, the Commission will provide a status report on **October 7, 2022**, if the parties have not submitted a proposed consent judgment for the Court’s consideration by that date.

Respectfully submitted,

/s/ William Finkel

Senior Counsel

cc: All counsel of record (by ECF)

Application GRANTED. The parties must submit a status update by no later than **October 7, 2022**.

SO ORDERED.

Date: 8/12/2022

HON. VALERIE CAPRONI
UNITED STATES DISTRICT JUDGE