

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 70591 / October 1, 2013**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-14854**

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<b>In the Matter of</b>	:	
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	:	
<b>GMB Capital Management LLC</b>	:	
<b>(currently known as</b>	:	
<b>“Clearstream Investments LLC”),</b>	:	
<b>GMB Capital Partners LLC,</b>	:	
<b>Gabriel Bitran and</b>	:	
<b>Marco Bitran,</b>	:	<b>EXTENSION ORDER</b>
	:	
<b>Respondents.</b>	:	
	:	

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The Division of Enforcement (“Division”) has requested an extension of time, until December 13, 2013, to submit a Proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans.

On April 20, 2012, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933, Section 21C of the Securities Exchange Act of 1934, Section 9(b) of the Investment Company Act of 1940, and Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (Securities Act Release No. 9315) (“Order”). The Order required Respondents to pay a total of \$4,800,000 in disgorgement and civil money penalties to the Commission and created a Fair Fund pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended.

In its request for an extension of time, the Division states that it has solicited and reviewed proposals from fund administrators.<sup>1</sup> The Division requires additional time to seek Commission approval of the appointment of the fund administrator and approval of a bond.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division's request for an extension of time until December 13, 2013, to submit a Proposed Plan of Distribution is granted.

For the Commission, by its Secretary, pursuant to delegated authority.

Elizabeth M. Murphy  
Secretary

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<sup>1</sup> On February 8, 2013, an Order was issued granting an extension of time until June 28, 2013 to submit a Plan of Distribution.