

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 84554 / November 8, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-18171

In the Matter of

**JEREMY A. LICHT d/b/a JL
CAPITAL MANAGEMENT**

Respondent.

EXTENSION ORDER

The Division of Enforcement (“Division”) has requested an extension of time until August 30, 2019 to submit a Proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 CFR § 201.1101(a).

On September 12, 2017, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Section 21C of the Securities Exchange Act of 1934, Sections 203(f) and 203(k) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (“Order”)¹ against Jeremy A. Licht d/b/a JL Capital Management (the “Respondent”). The Order required the Respondent to pay a total of \$278,289.34 in disgorgement, prejudgment interest, and a civil money penalty to the Commission and created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended (the “Fair

¹ Exchange Act Rel. No. 81854 (Sept. 12, 2017).

Fund”), so the penalty, along with the disgorgement and prejudgment interest, could be distributed to investors harmed by the Respondent’s conduct described in the Order.

In its request for an extension of time, the Division states that it needs time to develop the plan of distribution, including the distribution methodology.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division’s request for an extension of time until August 30, 2019 to submit a Proposed Plan of Distribution is granted.

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

Brent J. Fields
Secretary