

ADMINISTRATIVE PROCEEDING
File No. 3-11625

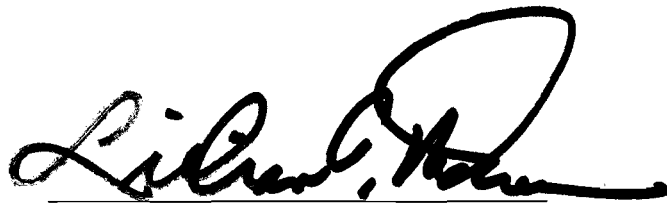
UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
February 22, 2005

In the Matter of :
: ORDER SETTING ASIDE DEFAULT
VLADISLAV STEVEN ZUBKIS : AND SCHEDULING HEARING
:

The Securities and Exchange Commission (Commission) issued its Order Instituting Proceedings on September 1, 2004, pursuant to Section 15(b) of the Securities Exchange Act of 1934. On December 3, 2004, I issued a default order against Respondent Vladislav Steven Zubkis (Zubkis), pursuant to Rule 155(a) of the Commission's Rules of Practice, 17 C.F.R. § 201.155(a). On December 9, 2004, Zubkis filed a motion to reconsider the December 3, 2004, Default Order. The Commission ordered, on February 18, 2005, that the motion be considered a request to set aside a default and remanded it to the undersigned.

Pursuant to Rule 155(b) of the Commission's Rules of Practice, 17 C.F.R. § 201.155(b), I GRANT the motion to set aside my default order. The hearing will commence on March 8, 2005, at 9:00 a.m. PST in San Diego, California. The Division of Enforcement shall make all necessary arrangements for the hearing and send this Order to Zubkis via certified mail.

IT IS SO ORDERED.



Lillian A. McEwen
Administrative Law Judge