

ADMINISTRATIVE PROCEEDING
FILE NO. 3-11813

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
May 17, 2005


In the Matter of :
: ORDER DENYING REQUEST FOR
MARKETXT, INC., : DEPOSITION AND SETTING NEW
and IRFAN MOHAMMED AMANAT : HEARING DATE
:
:

The Securities and Exchange Commission (Commission) initiated this proceeding on February 9, 2005. An Order was issued May 10, 2005, modifying the prehearing schedule and setting the hearing date for Wednesday, June 1, 2005. On May 10, 2005, the Division of Enforcement (Division) submitted a request that the undersigned issue an order requiring the testimony of Brian Nigito (Nigito) by deposition, pursuant to Rule 233 of the Commission's Rules of Practice.

The Division represents that Nigito will be on his honeymoon traveling outside the United States from May 29, 2005, through June 12, 2005, and therefore, is unavailable to testify at the June 1 hearing. The Division states that Nigito is likely to give testimony material to this proceeding having been the individual who discovered, and alerted authorities to, the alleged wash trades and matched orders of Respondent Irfan Mohammed Amanat (Amanat). Additionally, the Division states that Nigito had several discussions with Amanat regarding many issues pertinent to this matter.

Based on the Division's representations regarding Nigoto's proposed testimony I deem it necessary that he testify in person to allow me the opportunity to make assessments on his demeanor and credibility. In the interest of justice and efficiency, the hearing will commence on Wednesday, May 25, 2005, at 9:00 a.m. EDT, at the Northeast Regional Office Headquarters of the Commission, 3 World Financial Center, Room 4300, New York, New York, for the sole purpose of taking the testimony of Nigito. The hearing will adjourn immediately thereafter and resume Wednesday, June 1, 2005, at 9:00 a.m. EDT at the location previously ordered. The Division's request for the deposition of Brian Nigito is therefore DENIED. The telephonic prehearing conference scheduled for May 25, 2005, is cancelled. If counsel for Amanat is unable to appear for the May 25, 2005, hearing, it shall immediately inform this office.

IT IS SO ORDERED.


Lillian A. McEwen
Administrative Law Judge