

ALS

ADMINISTRATIVE PROCEEDING
FILE NO. 3-9161

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
December 11, 2002

SECURITIES & EXCHANGE COMMISSION
MAILED FOR SERVICE
DEC 11 2002

In the Matter of

JEFFREY D. POKROSS

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CTFD. NO. _____

DISMISSAL ORDER

The Securities and Exchange Commission initiated this proceeding with an Order Instituting Proceedings (OIP) on October 10, 1996. At the same time the U.S. Attorney for the Southern District of New York commenced a criminal prosecution against Respondent based on the same alleged conduct as the OIP. The proceeding has been postponed several times since then on a finding of good cause because of the parallel criminal proceeding, pursuant to 17 C.F.R. § 201.161. See Jeffrey D. Pokross (A.L.J. Nov. 20, 1996) (unpublished). The most recent postponement set the hearing to commence December 13, 2002. The Division of Enforcement (Division) has requested a further postponement, mentioning, for the first time in eighteen months, the possibility of settlement.

Six years have passed since the date of the OIP. The undersigned has previously suggested that the Division move to dismiss the proceeding without prejudice. See Jeffrey D. Pokross (A.L.J. Sept. 26, 2002) (unpublished). After six years, any further postponements would be inconsistent with the timely resolution of the proceeding. Thus, the undersigned will dismiss the proceeding without prejudice. See Richard Cannistraro, 53 S.E.C. 388 (1998). If, in the future, Respondent Pokross is convicted in the parallel criminal proceeding, an administrative proceeding may be instituted based on the conviction.

IT IS ORDERED that this proceeding IS DISMISSED WITHOUT PREJUDICE. This ruling shall become effective twenty-one days after service of this order unless a request for review has been filed within that time or the Commission has determined on its own motion to review it. Cf. 17 C.F.R. § 201.360(d), (e).



Carol Fox Foelak
Administrative Law Judge