

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA**

SECURITIES AND EXCHANGE COMMISSION,
100 F Street NE
Washington, DC 20549,

Plaintiff,

v.

PATRICK ORLANDO,

Defendant.

No. 1:24-CV-2097

Jury Trial Demanded

JOINT MOTION TO STAY

Plaintiff U.S. Securities and Exchange Commission (the “SEC”) and Defendant Patrick Orlando (“Orlando”) respectfully request that the Court stay the instant matter. Pursuant to LCvR 7(m), in support of this motion, the parties state:

1. The SEC filed its Complaint on July 17, 2024.
2. On September 10, 2024, the parties submitted a joint motion for a 30-day extension of time, which the Court granted. (ECF No. 10).
3. On October 11, 2024, the parties submitted a joint motion for a 60-day extension of time, which the Court granted. (ECF No. 11).
4. On December 9, 2024, the parties submitted a joint motion for a 30-day extension of time, which the Court granted. (ECF No. 12.)
5. On December 16, 2024, the Court entered a Minute Order stating that, in the event Defendant did not respond to Plaintiff’s Complaint by January 15, 2025, the parties should appear for a status conference on January 23, 2025, at 10:00 AM in Courtroom 27A before Judge Christopher R. Cooper.

6. On January 10, 2025, the parties submitted a joint motion for a 30-day extension of time, which the Court granted. (ECF No. 13.)

7. On January 23, 2025, the parties appeared for a joint status conference. At that conference, the Court indicated that it would not continue the matter further, absent a representation that the parties had reached an agreement in principle to resolve the matter.

8. On February 14, 2025, the Defendant filed a motion to dismiss the case. (ECF No. 17.) The SEC's deadline to oppose the Defendant's motion is April 28, 2025.

9. The parties have now reached an agreement in principle that would resolve this matter completely, without the need for judicial intervention.

10. Consistent with representations made by counsel for the Plaintiff at the joint status conference, as a matter of law, the SEC staff does not have authority to bind the SEC and must submit a recommendation for the SEC Commissioners' consideration. Counsel for Plaintiff will work expeditiously to obtain that approval.

11. The SEC further requests that the Court order that, on or before June 30, 2025, the SEC shall file a proposed final order or report to the Court why a proposed final order has not been filed.

12. No party would be prejudiced by the stay requested.

13. This motion is made in good faith and not for the purpose of delay.

14. Accordingly, for good cause, the parties respectfully request that the matter be stayed pending a proposed final resolution.

15. A proposed order is attached hereto as Exhibit A.

WHEREFORE, the parties respectfully request that the Court grant this motion to stay the matter.

Dated: April 23, 2025

Respectfully submitted,

PATRICK ORLANDO

By: s/ Adam L. Schwartz

Defendant

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SECURITIES AND EXCHANGE COMMISSION

By: s/ John B. Timmer

Plaintiff

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