



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
MIAMI REGIONAL OFFICE
SUITE 1800
801 BRICKELL AVENUE
MIAMI, FLORIDA 33131
(305) 982-6300

May 20, 2014

By US Mail

David R. Chase
Law Firm of David R. Chase, PA
1700 East Las Olas Blvd., Suite 305
Ft. Lauderdale, FL 33301

Re: *Re: In the Matter of* [REDACTED]

Dear Mr. Chase:

We have concluded the above-referenced investigation. Based on the information we have as of this date, we do not intend to recommend an enforcement action by the Commission against [REDACTED]. We are providing this notice under the guidelines set out in the final paragraph of Securities Act Release No. 5310, which states in part that the notice "must in no way be construed as indicating that the party has been exonerated or that no action may ultimately result from the staff's investigation." (The full text of Release No. 5310 can be found at: <http://www.sec.gov/divisions/enforce/wells-release.pdf>.)

Sincerely,

[REDACTED]
Assistant Regional Director
Asset Management Unit