In the Matter of	:	**ORDER INSTITUTING**
	:	**ADMINISTRATIVE AND CEASE-AND-**
Hazan Capital Management, LLC	:	**DESIST PROCEEDINGS PURSUANT**
and Steven M. Hazan,	:	**TO SECTIONS 15(b) AND 21C OF THE**
	:	**SECURITIES EXCHANGE ACT OF**
Respondents.	:	**1934, MAKING FINDINGS, AND**
	:	**IMPOSING REMEDIAL SANCTIONS**
	:	**AND A CEASE-AND-DESIST ORDER**
	:	
	:	

I.

The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934 ("Exchange Act against Respondent Hazan Capital Management, LLC ("HCM") and Respondent Steven M. Hazan ("Hazan") (collectively, "Respondents").

II.

In anticipation of the institution of these proceedings, Respondents have submitted an