

PUBLIC

**UNITED STATES OF AMERICA
BEFORE THE FEDERAL TRADE COMMISSION**

COMMISSIONERS: **Andrew N. Ferguson, Chairman
Mark R. Meador**

IN THE MATTER OF

PHILIP SERPE,

Appellant.

MATTER No. D09441

**[PROPOSED] ORDER GRANTING MOTION FOR STAY
OF SANCTION PENDING REVIEW**

Before the Commission is Appellant Philip Serpe's Motion for Stay of Sanction Pending Review. After consideration of the parties' arguments and the applicable law, Serpe's motion is **GRANTED**.

It is therefore **ORDERED** that the two-year period of ineligibility as a Covered Person currently being served by Serpe—and that is under review in this proceeding—is stayed pending a final decision of the Commission. Serpe may participate in all activities of a Covered Person in which he is otherwise permitted to engage.

By the Commission.

ISSUED: _____, 2025

PUBLIC**CERTIFICATE OF SERVICE**

Pursuant to 16 CFR § 1.146(a) and 16 CFR § 4.4(b), I certify that on December 10, 2025, I filed the foregoing document electronically using the FTC's E-Filing System, which will send notification of the filing. A courtesy copy will be sent via email to the following:

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/s/ Oliver J. Dunford

OLIVER J. DUNFORD