

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1615/ July 16, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15514

In the Matter of

DONALD J. ANTHONY, JR.,
FRANK H. CHIAPPONE,
RICHARD D. FELDMANN,
WILLIAM P. GAMELLO,
ANDREW G. GUZZETTI,
WILLIAM F. LEX,
THOMAS E. LIVINGSTON,
BRIAN T. MAYER,
PHILIP S. RABINOVICH, AND
RYAN C. ROGERS

MOTION TO COMMISSION FOR
EXTENSION

This is a motion pursuant to Rule 360(a)(3) of the Securities and Exchange Commission's (Commission) Rules of Practice that permits the Chief Administrative Law Judge to submit to the Commission a motion requesting an extension of the time period for filing an Initial Decision where she determines that it will not be possible to issue the Initial Decision in the time specified. That is true in this situation.

The Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings on September 23, 2013, and directed an Initial Decision within 300 days. The case is on my docket. Eighteen days of public hearing involving eight Respondents concluded on February 24, 2014. The last of many briefs was filed on June 13, 2014. The Initial Decision is due on August 28, 2014.

An extension of the Initial Decision due date is needed because this Office is dealing with a significant increase in workload and there has not been sufficient time for the recent addition of an administrative law judge and three new law clerks to reduce the number of pending cases. I am scheduled to preside at three hearings in August and one in September. The other three judges have full schedules. Another administrative law judge will arrive, hopefully, by late summer, and I will reassign cases to him as soon as possible.

Another reason for delay is that complying with recent Commission directives, most often in cases required to be resolved in 120 or 210 days, is taking time away from 300-day proceedings. In situations where the respondent defaults, for example, the Commission has directed that judges must issue Initial Decisions, rather than default orders, even though the served respondent has not answered the order instituting proceedings or participated in the proceeding. David Mura, Securities Exchange Act of 1934 (Exchange Act) Release No. 72080, 2014 SEC LEXIS 1530, at *7 n.8 (May 2, 2014); Alchemy Ventures, Inc., Exchange Act Release No. 70708, 2013 SEC LEXIS 3459, at *7-8 (Oct. 17, 2013). It also has directed that judges explain in detail, on the facts and circumstances of each situation, why collateral bars are in the public interest, even where a respondent has been found guilty of securities fraud, wire fraud, mail fraud, and conspiracy. Ross Mandell, Exchange Act Release No. 71668, 2014 SEC LEXIS 849 (Mar. 7, 2014).

For the reasons stated, I will not be able to prepare an Initial Decision in this proceeding by August 28, 2014, and move for a 150-day extension.

Brenda P. Murray
Chief Administrative Law Judge