

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2264/January 27, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-15873

In the Matter of

THOMAS R. DELANEY II and
CHARLES W. YANCEY

ORDER

The Securities and Exchange Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings (OIP) on May 19, 2014, pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934, and Section 9(b) of the Investment Company Act of 1940. A hearing was held from October 27, 2014, through November 10, 2014.

On January 22, 2015, Respondent Charles W. Yancey filed a motion to enter his proposed findings of fact and conclusions of law into the record and a motion to strike the Division's supplemental findings of fact. Similarly, on January 23, 2015, Respondent Thomas R. Delaney II filed a motion to strike the Division's supplemental findings of fact and a motion to enter his proposed findings of fact and conclusions of law into the record. On January 26, 2015, the Division filed an opposition to Respondents' motions, arguing that (1) it has not conceded Respondents' proposed findings and conclusions by failing to oppose them, and (2) the filing of its supplemental findings of fact was proper.

Because it is not clear which of the Respondents' proposed findings of fact and conclusions of law the Division is now disputing, by January 30, 2015, the Division shall file a letter identifying by number each of the Respondents' proposals that it disputes and, to help me understand the basis and extent of the dispute, shall include an appropriate citation by name and page number to the portion of its post-hearing filings which addresses the dispute. Respondents' motions to enter their respective findings of fact and conclusions of law are DENIED as premature. Respondents should not file anything further on this issue. In the unlikely event that the Division does not submit the requested letter, I will reconsider the motions without further prompting from the parties.

The Division's implied motion for leave to file supplemental proposed findings of fact is GRANTED. The Respondents' implied request to respond to the Division's supplemental proposed findings of fact is GRANTED, and each Respondent shall file any such response by

January 30, 2015. The Respondents' motions to strike the Division's supplemental findings of fact are therefore DENIED.

SO ORDERED.

Jason S. Patil
Administrative Law Judge