

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 69939 / July 5, 2013

Admin. Proc. File No. 3-14999

In the Matter of  
ANGELICA AGUILERA

ORDER GRANTING  
EXTENSION

I.

Chief Administrative Law Judge Brenda P. Murray has moved, pursuant to Commission Rule of Practice 360(a)(3),<sup>1</sup> for an extension of time to file an initial decision in this proceeding.<sup>2</sup> For the reasons set forth below, we have determined to grant the law judge's motion.

On August 29, 2012, we issued an Order Instituting Proceedings against Angelica Aguilera, a former shareholder, financial and operations principal, and president of LatAm Investments Inc., a broker-dealer formerly registered with the Commission, alleging that she failed reasonably to supervise two LatAm employees who engaged in a fraudulent markup and markdown scheme to defraud two Brazilian public pension funds and another foreign institutional customer in the offer, purchase, and sale of structured notes.<sup>3</sup> The OIP directs the presiding law judge to file an initial decision no later than 300 days from the date of service of the OIP. On June 6, 2013, Chief Law Judge Murray filed a motion stating that the initial decision is due on July 1, 2013, and requesting a thirty-day extension.

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<sup>1</sup> 17 C.F.R. § 201.360(a)(3).

<sup>2</sup> The motion seeks extensions with respect to two pending matters. We address the motion regarding the other matter in a separate order.

<sup>3</sup> The OIP seeks to determine whether to impose sanctions for Aguilera's supervisory failure under Exchange Act Sections 15(b) and 21B, 15 U.S.C. §§ 80(b), 78u-2.

**II.**

Rules of Practice 360(a)(2) and 360(a)(3) are intended to enhance the timely and efficient adjudication and disposition of Commission administrative proceedings by setting deadlines for administrative hearings.<sup>4</sup> The rules further provide, however, for extensions under certain circumstances, if supported by a motion from the Chief Administrative Law Judge and we determine that "additional time is necessary or appropriate in the public interest."<sup>5</sup>

In the motion, Chief Judge Murray states that she "expect[s] that *Aguilera* will be completed at, or very close to the due date." She "request[s] a thirty-day extension out of an abundance of caution." Under the circumstances, it appears appropriate in the public interest to grant the Chief Administrative Law Judge's request and to extend the initial decision deadline.

Accordingly, IT IS ORDERED that the deadline for filing the initial decision in *Angelica Aguilera* is extended to July 31, 2013.

By the Commission.

Elizabeth M. Murphy  
Secretary

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<sup>4</sup> See *Adopting Release*, Securities Act Rel. No. 8240, 2003 SEC LEXIS 1404, at \*5-7 (June 11, 2008).

<sup>5</sup> 17 C.F.R. § 201.360(a)(3).