

ADMINISTRATIVE PROCEEDING
FILE NO. 3-11229

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
October 9, 2003

SECURITIES & EXCHANGE COMMISSION
MAILED FOR SERVICE

OCT 10 2003

FIRST CLASS

In the Matter of	:	
	:	ORDER DENYING
CASTLE SECURITIES CORP. and	:	MOTION TO AMEND
MICHAEL T. STUDER	:	PREHEARING SCHEDULE
	:	AND HEARING DATE

The Securities and Exchange Commission (Commission) instituted this proceeding on August 20, 2003. At the September 17, 2003, prehearing conference, the parties agreed to a prehearing schedule and a hearing date of October 21, 2003. On October 6, 2003, Respondents filed a Motion to Amend the Prehearing Schedule and Hearing Date (Motion). Respondents' request the hearing date be postponed until a date no later than December 5, 2003, along with a concomitant delay in all deadlines set in the prehearing schedule. The Division of Enforcement (Division) opposes this Motion.

Rule 161 of the Commission's Rules of Practice, 17 C.F.R. § 201.161, clearly states that the administrative law judge should adhere to a policy that strongly disfavors granting motions for adjournment, postponement, and extensions, except when a strong showing is made that the denial of the motion would substantially prejudice the requesting party's case. Respondents fail to show that substantial prejudice will result upon denial of their Motion.

Reviewing the Division's investigatory materials, submitting a response to a self-regulatory agency, and filing tax returns for clients not involved in this proceeding are not reasons that I find meet Rule 161's heightened substantial prejudice standard. Besides, this proceeding has already been postponed for twenty-one days despite being on a strict 210-day adjudication track, and Respondents have previously requested an adjournment of this proceeding, which was denied. Further, the granting of this Motion would severely impair my ability to complete the proceeding in the time specified by the Commission. Accordingly, pursuant to Rule 161 of the Commission's Rules of Practice, 17 C.F.R. § 201.161, the Respondents' Motion is hereby DENIED.



Lillian A. McEwen
Administrative Law Judge