The Securities and Exchange Commission (Commission) instituted this proceeding on October 1, 2013, with an Order Instituting Administrative Proceedings, pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940. A telephonic prehearing conference is scheduled for December 17, 2013.

On December 10, 2013, this Office received the Division of Enforcement’s (Division) Motion for Stay Pending Commission Consideration of Settlement and Brief in Support (Motion), stating that Respondent submitted a signed settlement offer on November 19, 2013, that was presented to the Commission on November 21, 2013. The Motion requests that the proceeding be stayed pursuant to Commission Rule 161(c)(2) to allow time for Commission consideration of the settlement offer, and asks that the prehearing conference be canceled. Further, the Motion states that the Division believes and provides evidence that Respondent would not oppose a stay of the proceeding.

For good cause shown, it is ORDERED that the Motion is GRANTED, the prehearing conference is CANCELED, and the proceeding is STAYED, subject to compliance with Commission Rule 161(c)(2), requiring that this Office be notified promptly if any of the requirements of Commission Rule 161(c)(2) are not met, at which time the stay would lapse. See 17 C.F.R. § 201.161(c)(2).

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Cameron Elliot
Administrative Law Judge