

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 752 / February 25, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15124

In the Matter of :
: ORDER
DAVID F. BANDIMERE and :
JOHN O. YOUNG :
:
:

The Securities and Exchange Commission (Commission) issued an Order Instituting Administrative and Cease-and-Desist Proceedings on December 6, 2012, pursuant to Section 8A of the Securities Act of 1933, Sections 15(b) and 21C of the Securities Exchange Act of 1934, Section 9(b) of the Investment Company Act of 1940, and Sections 203(f) and (k) of the Investment Advisers Act of 1940. The hearing is scheduled to begin on April 22, 2013.

The Division of Enforcement (Division) filed a Withheld Document List (List) on February 20, 2013. Also on that date, I reviewed the List and found it to be generally acceptable, but ordered the Division to provide further details regarding its sixth category of withheld documents, “[c]orrespondence with third parties not included within Rule 230(a)(1)(i)-(vi)” (Category Six), because it was unclear what type of documents the description referred to. On February 21, 2013, counsel for Respondent David F. Bandimere (Bandimere) submitted a letter requesting that I issue a subpoena to the Commission for the production of the documents withheld in Category Six. Today, the Division submitted a Notice of Agreement to Produce Documents, representing that “[a]s an offer of compromise and to expedite this matter” the Division will produce the documents it initially withheld in Category Six as soon as possible.

It is ORDERED that the Division shall produce the documents it withheld in Category Six no later than Friday, March 8, 2013, and the directive contained in my February 20, 2013, Order that the Division provide further details regarding Category Six is RESCINDED.

It is FURTHER ORDERED that Bandimere’s request for the issuance of a subpoena is DENIED AS MOOT.

Cameron Elliot
Administrative Law Judge