

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 771/July 31, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-14862

In the Matter of :
: SECOND MOTION FOR
MIGUEL A. FERRER and : EXTENSION
CARLOS J. ORTIZ :
:
:

This is a request for extension pursuant to Rule 360(a)(3) of the Securities and Exchange Commission's (Commission) Rules of Practice, which provides that the Chief Administrative Law Judge may submit to the Commission at least thirty days in advance of the due date, a motion requesting an extension of the time period for filing an Initial Decision where she determines that it will not be possible to issue the Initial Decision in the time specified.

The Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings (OIP) in this proceeding on May 1, 2012. The OIP directed that an Initial Decision be issued within 300 days. On January 29, 2013, I requested additional time because the final briefs were not due until almost three weeks after the March 4, 2013, deadline. The Commission granted me an extension until September 4, 2013. This is a second extension request. The reason for this request is simply that the thirteen-day hearing resulted in an extensive record that is taking time to review. By this motion, I request to extend the deadline for an additional forty-five days.

Brenda P. Murray
Chief Administrative Law Judge