

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 739/January 16, 2013

ADMINISTRATIVE PROCEEDINGS
File Nos. 3-14848 and 3-14853

In the Matter of	:	
	:	MOTION TO THE COMMISSION
OPTIONSXPRESS, INC.,	:	FOR EXTENSION
THOMAS E. STERN, and	:	
JONATHAN I. FELDMAN	:	
	:	

In the Matter of	:	
	:	MOTION TO THE COMMISSION
OX TRADING, LLC,	:	FOR EXTENSION
OPTIONSXPRESS, INC., and	:	
THOMAS E. STERN	:	

The Securities and Exchange Commission (Commission) issued an Order Instituting Administrative and Cease-and-Desist Proceedings in each of these proceedings on April 16 and April 19, 2012, respectively. February 19, 2013, is the due date for Initial Decisions in both proceedings.

This is a request for extension pursuant to Rule 360(a)(3) of the Commission's 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.

These cases are on my docket. It is clearly impossible to meet the 300-day deadline in these situations. The reasons are a combination of the size, complexity, and interrelationship of the two proceedings. We have had seventeen days of hearing in optionsXpress, Inc. The final brief is expected on February 1, 2013. optionsXpress, Inc., Thomas E. Stern, and the Division of Enforcement have the same counsel in each proceeding. After issuance of an Order on Motion for Partial Summary Disposition, OX Trading was stayed on October 23, 2012, when the parties agreed

it would be impossible to conduct both proceedings simultaneously. OX Trading, LLC, Administrative Proceedings Rulings Release No. 722 (Sept. 5, 2012). I will order a prehearing conference in OX Trading to establish a new procedural schedule when the final brief is filed in optionsXpress.

By this motion I request to extend the deadline for an Initial Decision for six months in both cases. The Office is carrying a very heavy workload; despite our best efforts we have been unable to find an additional Administrative Law Judge; and a hearing in OX Trading will take time from resolving the issues in optionsXpress.

Brenda P. Murray
Chief Administrative Law Judge