

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

ADMINISTRATIVE PROCEEDINGS RULINGS

Release No. 745/February 4, 2013

ADMINISTRATIVE PROCEEDING

File No. 3-15003

In the Matter of

DANIEL BOGAR, :
BERNERD E. YOUNG, and : ORDER
JASON T. GREEN :

The hearing in this proceeding is scheduled to commence on February 11, 2013. The charges relate to the alleged actions or inactions of Respondents during their association with companies associated with convicted Ponzi-schemer Allen Stanford.

Under consideration are the Division of Enforcement's (Division) First Consolidated Motion in Limine (Motion) and Daniel Bogar's (Bogar) and Jason T. Green's (Green) oppositions. Noting that Bogar and Green subpoenaed various law firms and attorneys, seeking documents related to legal work, the Division urges that Respondents be precluded from offering such evidence in support of a "reliance on advice of counsel" defense. Bogar and Green, however, disavow any intention to raise a "reliance on advice of counsel" defense. Further, the threshold for admissibility of evidence in Securities and Exchange Commission (Commission) administrative proceedings is quite low. See Herbert Moskowitz, Exchange Act Release No. 45609 (Mar. 21, 2002), 55 S.E.C. 658, 685 n.68 (granting the Division's motion to admit in evidence an indictment of the respondent's brother, "while noting the limited relevance and utility of the indictment" to the proceeding and reminding administrative law judges to "be inclusive in making evidentiary determinations").

The Division also urges that Respondents be precluded "from arguing or introducing exhibits related to investigations into the conduct of any regulatory agency," referencing exhibits identified on Bernerd E. Young's (Young) Exhibit List that appear to relate to the conduct of Commission staff. Young did not file a responsive pleading, and Bogar and Green did not address this. However, it is noted that the issues in this proceeding concern Bogar, Young, and Green, and any allegation of misconduct by Commission staff is not relevant to the issues.

Accordingly, the Division's Motion is GRANTED IN PART and DENIED IN PART.

/S/ Carol Fox Foelak
Carol Fox Foelak
Administrative Law Judge