

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2372/March 3, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16379

In the Matter of

LAWRENCE FOSTER

ORDER POSTPONING
HEARING

The Securities and Exchange Commission (Commission) issued an Order Instituting Administrative Proceedings (OIP) on February 6, 2015, alleging that Lawrence Foster (Foster) was convicted on October 22, 2014, after a jury trial, of one count of conspiracy to commit wire fraud and seven counts of wire fraud in *United States v. Foster*, No. 1:13-cr-20063-DLG (S.D. Fla.). The indictment to which Foster was convicted charged that Foster knowingly and willfully devised and intended to devise a scheme and artifice to defraud and to obtain money and property by means of materially false and fraudulent pretenses, representations, and promises, and that he knowingly transmitted and caused to be transmitted wire transfers of funds in furtherance of the scheme. OIP at 2. The OIP also alleges that Foster is incarcerated in a federal detention facility in Miami, Florida. *Id.* at 1. Foster is required to answer within twenty days after service of the OIP. OIP at 3; 17 C.F.R. § 201.220.

On February 25, 2015, the Division of Enforcement (Division) filed a Motion to Convert Hearing to Telephonic Pre-hearing Conference (Motion), a Notice that Documents Are Available for Inspection and Copying, and a Notice of Appearance. United States Postal Service tracking information attached to the Motion shows that the OIP was delivered to Foster and to David Adrian Howard, Esq. (Howard), counsel for Foster, on February 17 and February 13, 2015, respectively.

Ruling

I GRANT IN PART the Motion and POSTPONE the hearing scheduled to begin on March 9, 2015. I direct the Division to determine if Howard represents Foster because there is no Notice of Appearance on file. *See* 17 C.F.R. § 201.102(d)(2). The Division should determine from counsel or from Foster, if he appears *pro se*, when Foster can be available for a telephonic prehearing conference or whether the allegations can be resolved by a motion for summary disposition, and communicate that information to my office. *See* 17 C.F.R. § 201.250. I will issue an order when I have that information.

Brenda P. Murray
Chief Administrative Law Judge