

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2444/March 19, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-15842

In the Matter of

TOTAL WEALTH MANAGEMENT, INC.,
JACOB KEITH COOPER,
NATHAN MCNAMEE, AND
DOUGLAS DAVID SHOEMAKER

ORDER

The Securities and Exchange Commission (Commission) issued an Order Instituting Administrative and Cease-and-Desist Proceedings against Respondents Total Wealth Management, Inc. (Total Wealth), Jacob Keith Cooper (Cooper), Nathan McNamee (McNamee), and Douglas David Shoemaker (Shoemaker) on April 15, 2014. The proceeding has been stayed as to McNamee and Shoemaker based on their agreement in principle to a settlement that will resolve the proceeding on all major terms.

A hearing as to Total Wealth and Cooper is scheduled to begin on March 30, 2015. On March 17, 2015, this Office received from Vincent J. Brown (Brown), counsel for Cooper, a Notice and Petition for Continuance of Administrative Proceeding, a Declaration in Support, and a Notice of Appearance (Continuance Request). The basis for the request to postpone the hearing is that Cooper retained Brown to represent him on March 9, 2015, and Brown is familiarizing himself with the facts and the law. Brown represents that due to an asset freeze, Cooper was unable to retain counsel earlier, and was only able to retain counsel once his father provided funding. Brown seeks a twenty-one day extension of the hearing date.

On March 18, 2015, this Office received the Division of Enforcement's (Division) opposition to the Continuance Request. The Division notes that this proceeding has been pending for nearly a year and that the hearing date was set on January 20, 2015. The Division argues that it has met the prehearing deadlines set in my January 20 order, but Cooper has not, and that the requested continuance would reward Cooper with additional time to fashion a response to its prehearing brief. The Division also contends that Cooper consented to his asset freeze, and that the asset freeze was only imposed after the Division discovered that Cooper's settlement payments contained misappropriated funds.

Order

This is not the first time a new attorney has been retained or a party has sought to postpone this proceeding. On May 12, 2014, an answer by Respondents, including Total Wealth and Cooper, was filed by Elizabeth H. Baird, of Bingham McCutchen LLP. At the parties' request, the original hearing in May 2014 was postponed and the parties agreed to begin the hearing on September 22, 2014. *Total Wealth Mgmt., Inc.*, Admin. Proc. Rulings Release No. 1442, 2014 SEC LEXIS 1697 (May 19, 2014). I stayed the proceeding on August 7, 2014, because the parties represented they had reached an agreement in principle on all major terms. *Total Wealth Mgmt., Inc.*, Admin. Proc. Rulings Release No. 1678, 2014 SEC LEXIS 2857. On October 24, 2014, I issued an order noting that the Division had withdrawn the offers of settlement based on new information. *Total Wealth Mgmt., Inc.*, Admin. Proc. Rulings Release No. 1948, 2014 SEC LEXIS 4019. I conducted a second telephonic conference on November 18, 2014, at which Respondents, including Total Wealth and Cooper, were represented by Michelle Jacko of Jacko Law Group, PC. *Total Wealth Mgmt., Inc.*, Admin. Proc. Rulings Release No. 2043, 2014 SEC LEXIS 4436 (Nov. 21, 2014).¹ I held a third telephonic prehearing conference on January 6, 2015, by which point Total Wealth and Cooper were represented by Charles H. Field of Chapin, Fitzgerald, Knaier LLP.² On January 20, 2015, I set a prehearing schedule for in the proceeding against Total Wealth and Cooper to begin on March 30, 2015. *Total Wealth Mgmt., Inc.*, Admin. Proc. Rulings Release No. 2234, 2015 SEC LEXIS 206. On March 19, 2015, this Office received a joint motion requesting that the proceeding be stayed as to Total Wealth based on the parties' agreement in principle to a settlement that will resolve the proceeding on all major terms.

Commission Rule of Practice 161(b) strongly disfavors postponements, adjournments, and extensions. 17 C.F.R. § 201.161(b). The original order required an Initial Decision within 300 days of the date of service of the OIP, meaning that, had this matter proceeded without any postponements, the Initial Decision should have already been issued. However, because of postponements, I have already had to petition the Commission for an extension, giving me until August 17, 2015, to issue the Initial Decision. *Total Wealth Mgmt., Inc.*, Securities Act of 1933 Release No. 9730, 2015 SEC LEXIS 679 (Feb. 23, 2015).

There have been enough delays in this proceeding. A hearing location has been reserved and travel arrangements have been made. Cooper has known the hearing date for six weeks and has had sufficient time to find counsel. It is time to resolve the allegations. I DENY the Continuance Request.

Brenda P. Murray
Chief Administrative Law Judge

¹ Ms. Jacko withdrew from this proceeding effective November 21, 2014.

² Mr. Field withdrew from this proceeding effective February 26, 2015.