

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2557/April 17, 2015

ADMINISTRATIVE PROCEEDING
File Nos. 3-16311, 3-16312

In the Matters of

RELIANCE FINANCIAL
ADVISORS, LLC, TIMOTHY
S. DEMBSKI AND WALTER F.
GREENDA, JR.

SCOTT M. STEPHAN

ORDER DENYING MOTION TO
EXTEND PREHEARING
DEADLINES AND POSTPONE
HEARING

The Securities and Exchange Commission instituted these proceedings with Orders Instituting Proceedings (OIP) on December 10, 2014. A hearing is scheduled to begin on May 11, 2015.

On April 16, 2015, I granted an extension for Respondents to file exhibit lists, witness lists and expert reports by April 22, 2015, and extended the deadline to file prehearing briefs, requests for issuance of subpoenas, and motions in limine and any objections to witness or exhibits to the start of the final prehearing conference scheduled for May 4, 2014, at 10:00 a.m. EDT. *Reliance Financial Advisors, LLC*, Admin. Proc. Rulings Release No. 2553. I also noted that I would not issue any further extensions or postponements. *Id.*

That same day, I received a letter from Joseph G. Makowski, counsel for Walter F. Grenda, Jr., and Reliance Financial Advisors, LLC, noting that “earlier this week . . . it was brought to my attention that the hearing in this matter has been scheduled to commence on May 11, 2015.” Makowski requests “a brief adjournment of the commencement of the hearing in light of the fact that I must honor a long-standing trial commitment in New York State Supreme Court.” In addition, Makowski requests an extension to file Grenda’s and Reliance’s previously overdue witness and exhibit lists by April 24, 2015, noting that “[u]nfortunately, this week I was in a hearing which delayed my ability to complete the witness and exhibit list.”

Makowski’s requests are DENIED. The May 11, 2015, hearing and deadlines for filing exhibit and witness lists were scheduled on January 9, 2015, and thus, Makowski has been aware of the hearing and corresponding filing obligations for months. Since Makowski became attorney of record for Grenda and Reliance, I have issued several orders reiterating the commencement of the hearing on May 11, 2015.

Jason S. Patil
Administrative Law Judge