

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 2717 / May 26, 2015

ADMINISTRATIVE PROCEEDING  
File No. 3-15215

In the Matter of

JAMES S. TAGLIAFERRI

ORDER DIRECTING RESPONSE  
FROM U.S. ATTORNEY'S OFFICE

The Securities and Exchange Commission instituted this proceeding on February 21, 2013. Since March 11, 2013, this proceeding has been stayed pending a parallel criminal action in the U.S. District Court for the Southern District of New York against James S. Tagliaferri. Based on the Division of Enforcement's status reports, Tagliaferri has been convicted and sentenced, but the district court reserved decision on the government's request for restitution and set July 2, 2015, as the hearing date on the restitution request. By letter dated May 20, 2015, Tagliaferri requests that I lift the stay and compel the Division to provide him with its investigative file. The Division opposes Tagliaferri's request.

I direct the U.S. Attorney's Office for the Southern District of New York to file a response to Tagliaferri's request by May 29, 2015.

SO ORDERED.

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Cameron Elliot  
Administrative Law Judge