

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 3823/May 4, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-17217

In the Matter of

TPG ADVISORS LLC
D/B/A THE PHILLIPS GROUP ADVISORS, AND
LARRY M. PHILLIPS

ORDER POSTPONING HEARING
AND DIRECTING PARTIES TO
HOLD PREHEARING CONFERENCE

On April 19, 2016, the Securities and Exchange Commission issued an order instituting proceedings (OIP) against Respondents. A hearing is currently scheduled for May 31, 2016. On May 3, the parties submitted a joint status report, confirming that Respondents have been served with the OIP and will file answers by May 25, and requesting that the hearing be postponed and that a prehearing conference be held on May 31.

I POSTPONE the hearing and direct the parties to hold an initial prehearing conference without the hearing officer by May 31, 2016, to discuss each numbered item in Rule of Practice 221(c), 17 C.F.R. § 201.221(c), including the date by which each item will be accomplished. By June 2, 2016, the parties shall file a joint prehearing conference statement, which addresses each numbered item in Rule 221(c), includes proposed due dates where applicable (the parties may denote that an item is “not applicable” in their filing), establishes the date the OIP was served on Respondents in accordance with Rule 141, and proposes a procedural schedule that will result in a hearing commencing roughly four months from the date the OIP was served on Respondents. *See* 17 C.F.R. § 201.360(a)(2). The statement should also address a potential hearing location and how many days might be necessary to complete the hearing.

In addition, Respondents should address whether they waive their right to a hearing commencing between thirty and sixty days from service of the OIP. OIP at 5; *see* 15 U.S.C. §§ 78u-3(b), 80b-3(k)(2). A subsequent prehearing conference with the hearing officer will be scheduled if appropriate. If the parties are unable to hold a prehearing conference by May 31, the Division shall notify my office before that date.

The parties should email courtesy copies of any filings in this proceeding in PDF text-searchable format and, when possible, Microsoft Word format, to alj@sec.gov.

Jason S. Patil
Administrative Law Judge