

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 4592/February 7, 2017

ADMINISTRATIVE PROCEEDING
File No. 3-16554

In the Matter of

GRAY FINANCIAL GROUP, INC.,
LAURENCE O. GRAY, and
ROBERT C. HUBBARD, IV

ORDER GRANTING EXTENSION

Today, Respondents requested a two-day extension of time to file their response to the Division of Enforcement's January 31, 2017, motion arguing that Respondents waived attorney-client privilege with respect to their communications with Greenberg Traurig, LLP. Respondents explained that they need the additional time to contact attorneys no longer employed with Greenberg Traurig to determine factual issues raised by the Division's motion. The Division does not oppose Respondents' request.

I ORDER that Respondents are granted a three-day extension, until February 10, 2017. The Division may file a reply by February 15.

Cameron Elliot
Administrative Law Judge