

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

Administrative Proceedings Rulings
Release No. 5016 / September 1, 2017

Administrative Proceeding
File No. 3-16554

In the Matter of

**Gray Financial Group, Inc.,
Laurence O. Gray, and
Robert C. Hubbard, IV**

**Order Regarding Motion to
Modify Subpoena**

On September 1, 2017, this office received a letter from third party witness Genna Garver, requesting the hearing subpoena directed to her be modified to permit her to testify by video. Garver represents that the Division of Enforcement objects to the requested modification, and that Respondents do not.

It is ORDERED that the Division shall file a written response to the letter motion by Wednesday, September 6, 2017. The Division's response shall include copies of Garver's deposition transcripts, and a courtesy copy of the response shall be emailed to this office at alj@sec.gov. Respondents may, but need not, file a written response to the letter motion by September 6, 2017 as well.

Cameron Elliot
Administrative Law Judge