

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

Administrative Proceedings Rulings
Release No. 5350 / December 11, 2017

Administrative Proceeding
File No. 3-18098

In the Matter of
Alfred C. Teran

**Order Following Ratification
of Appointment and Modifying
Prehearing Schedule**

On November 30, 2017, the Securities and Exchange Commission issued an order ratifying the appointment of its administrative law judges and directing each judge to reconsider the record, including all substantive and procedural actions, in pending proceedings. *Pending Admin. Proc.*, Securities Act of 1933 Release No. 10440, 2017 SEC LEXIS 3724, <https://www.sec.gov/litigation/opinions/2017/33-10440.pdf>. The Commission's order set forth deadlines for the submission of any new evidence and a decision on reconsideration. On December 10, 2017, Mr. Teran sent to my office, by email, a motion requesting an opportunity to review the issues raised in the Commission's order and an additional sixty days to file his answer, which I have forwarded to the Office of the Secretary for inclusion in the record. Since there have been two extensions of the answer deadline totaling more than sixty days already, I will grant Mr. Teran's request for an extension only in part.

The new schedule, including the responses to the Commission's order, shall be as follows:

January 5, 2018: Mr. Teran's answer is due.

Each party may submit any new evidence it deems relevant to reconsideration of my prior actions. Each party may also submit a brief explaining the relevance of its new evidence and identifying any challenged rulings, findings, or conclusions.

January 16, 2018: If a party submits new evidence or argument relevant to reconsideration, the opposing party may file a response brief.

February 16, 2018: I will issue an order upon reconsideration setting forth whether all prior actions taken by me are ratified or revised in any respect.

February 23, 2018: Motions for summary disposition under 17 C.F.R. § 201.250(b) are due; the Division shall file a motion and Mr. Teran may file his own motion if he desires.

March 9, 2018: Opposition briefs are due.

March 19, 2018: Reply briefs are due.

No further extensions of time will be granted absent extraordinary circumstances

Cameron Elliot
Administrative Law Judge