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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 6132/October 2, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-15124

In the Matter of

DAVID F. BANDIMERE and
JOHN O. YOUNG

ORDER

The Securities and Exchange Commission instituted this proceeding, pursuant to Section 8a of the Securities Act of 1933, Sections 15(b) and 21C of the Securities Exchange Act of 1934, Sections 203(f) and 203(k) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940, on December 6, 2012. Only David F. Bandimere remains in the proceeding. *See David F. Bandimere*, Initial Decision Release No. 506, 2013 SEC LEXIS 3135 (A.L.J. Oct. 4, 2013) (as to John O. Young), *finality order*, Securities Act Release No. 9483, 2013 SEC LEXIS 3696 (Nov. 22, 2013). On October 8, 2013, an Initial Decision imposed various sanctions on Bandimere. *See David F. Bandimere*, Initial Decision Release No. 507, 2013 SEC LEXIS 3142 (A.L.J.), *opinion of the Commission*, Securities Act Release No. 9972, 2015 SEC LEXIS 4472 (Oct. 29, 2015); *pet. for review granted*, 844 F.3d 1168 (10th Cir. 2016), *reh'g., reh'g. en banc denied*, 855 F.3d 1128 (10th Cir. 2017); *cert. denied*, No. 17-475, 2018 U.S. LEXIS 4067 (U.S. June 28, 2018).

On June 21, 2018, "[i]n light of the Supreme Court's decision in *Lucia v. SEC*," 138 S. Ct. 2044 (2018), the Commission stayed all pending administrative proceedings, including this one; the stay was operative through August 22, 2018. *Pending Admin. Proc.*, Securities Act of 1933 Release Nos. 10510, 2018 SEC LEXIS 1490; 10522, 2018 SEC LEXIS 1774 (July 20, 2018). On August 22, 2018, the Commission ended the stay and ordered a new hearing in each affected proceeding before an administrative law judge who had not previously participated in the proceeding, unless the parties expressly agreed to alternative procedures, including agreeing that the proceeding remain with the previous presiding administrative law judge. *Pending Admin. Proc.*, Securities Act Release No. 10536, 2018 SEC LEXIS 2058, at *2-3. Accordingly, the proceeding was reassigned to the undersigned. *Pending Admin. Proc.*, Admin. Proc. Rulings Release No. 5955, 2018 SEC LEXIS 2264 (C.A.L.J. Sept. 12, 2018).

Respondent and the Division of Enforcement should submit a joint proposal for the conduct of further proceedings by November 30, 2018. A party who is unable to agree should submit a separate proposal by that date.

IT IS SO ORDERED.

/S/ Carol Fox Foelak
Carol Fox Foelak
Administrative Law Judge