

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

Administrative Proceedings Rulings
Release No. 6229 / October 19, 2018

Administrative Proceeding
File No. 3-17849

In the Matter of

**Angel Oak Capital Partners, LLC,
Peraza Capital & Investment,
LLC,
Sreeniwas Prabhu, and
David W. Wells**

**Order Scheduling Hearing
Date and Additional
Prehearing Conference**

I held a telephonic prehearing conference yesterday. Attorneys for the Division of Enforcement were present, but no one appeared for Respondent Peraza Capital & Investment, LLC. A number of matters were discussed, but since counsel for Peraza was not present, few conclusions were reached.

Among the matters discussed was language in the order instituting proceedings (OIP) directing that a hearing “shall be convened not earlier than sixty (60) days and not later than ninety (90) days from service of this Order.” OIP at 11. The ninety-day deadline runs from September 12, 2018—the date the proceeding was reassigned to me—and would potentially require holding a hearing in mid-December at the latest. *Pending Admin. Proc.*, Securities Act of 1933 Release No. 10536, 2018 SEC LEXIS 2058, at *4 n.7 (Aug. 22, 2018); *Pending Admin. Proc.*, Admin. Proc. Rulings Release No. 5955, 2018 SEC LEXIS 2264 (ALJ Sept. 12, 2018).

Another matter discussed was that depositions had been taken, but the parties had reached no agreement on whether they would rely on them in this phase of the proceeding.

I ORDER the parties to file joint or separate proposals by October 26, 2018, addressing: (1) whether they intend to waive the provision in the OIP requiring a hearing between sixty and ninety days; and (2) whether they intend to rely on prior depositions taken after the OIP was issued.

I FURTHER ORDER that assuming this case cannot be decided on summary disposition and the parties agree to waive the hearing deadline established in the OIP, a hearing will take place beginning on February 6, 2019, in Miami, Florida, at a location to be determined.

I FURTHER ORDER that another telephonic prehearing conference take place on October 30, 2018, at 4:00 p.m. EDT.

The Division represented that the parties have agreed to serve each other by email. All submissions must additionally be filed in hard copy with the Office of the Secretary. *See* 17 C.F.R. §§ 201.151, .152. The parties are asked to email courtesy copies of filings to alj@sec.gov in Word and in PDF text-searchable format. Electronic copies of exhibits should not be combined into a single PDF file, but sent as separate attachments, and should be provided in text-searchable format whenever practicable.

James E. Grimes
Administrative Law Judge