

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION  
October 22, 2013

SECURITIES ACT OF 1933  
Release No. 9469 / October 22, 2013

SECURITIES EXCHANGE ACT OF 1934  
Release No. 70736 / October 22, 2013

INVESTMENT ADVISERS ACT OF 1940  
Release No. 3700 / October 22, 2013

INVESTMENT COMPANY ACT OF 1940  
Release No. 30752 / October 22, 2013

ADMINISTRATIVE PROCEEDING  
File No. 3-15003

In the Matter of

BERNERD E. YOUNG

ORDER  
GRANTING  
PETITION  
FOR REVIEW  
AND SCHEDULING  
BRIEFS

Pursuant to Commission Rule of Practice 411,<sup>1</sup> the petition of Bernerd E. Young for review of the administrative law judge's initial decision<sup>2</sup> is granted. Pursuant to Rule of Practice 411(d),<sup>3</sup> the Commission will determine what sanctions, if any, are appropriate in this matter.

Accordingly, IT IS ORDERED, pursuant to Rule of Practice 450(a),<sup>4</sup> that a brief in support of the petition for review shall be filed by November 21, 2013. A brief in opposition

<sup>1</sup> 17 C.F.R. § 201.411.

<sup>2</sup> *Daniel Bogar, et al.*, Initial Decision Rel. No. 502 (Aug. 2, 2013), \_\_\_ SEC Docket \_\_\_\_.

<sup>3</sup> 17 C.F.R. § 201.411(d).

<sup>4</sup> 17 C.F.R. § 201.450(a)

shall be filed by December 23, 2013, and any reply brief shall be filed by January 6, 2014.<sup>5</sup> Pursuant to Rule of Practice 180(c),<sup>6</sup> failure to file a brief in support of the petition may result in dismissal of this review proceeding as to that petitioner.

For the Commission, by the Office of General Counsel, pursuant to delegated authority.

Elizabeth M. Murphy  
Secretary

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<sup>5</sup> As provided by Rule of Practice 450(a), no briefs in addition to those specified in this schedule may be filed without leave of the Commission. Attention is called to Rules 150 – 153, 17 C.F.R. §§ 201.150 – 153, with respect to form and service, and Rules of Practice 450(b) and (c), 17 C.F.R. §§ 201.450(b), 201.450(c), with respect to content and length limitations. Requests for extensions of time to file briefs are disfavored.

<sup>6</sup> 17 C.F.R. § 201.180(c).