

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 84254 / September 21, 2018

Admin. Proc. File No. 3-18612

In the Matter of the Application of  
  
SCOTTSDALE CAPITAL ADVISORS CORPORATION,  
JOHN J. HURRY, TIMOTHY B. DIBLASI, AND  
D. MICHAEL CRUZ

For Review of Disciplinary Action Taken by  
  
FINRA

ORDER GRANTING MOTION FOR EXTENSION OF TIME AND TO SUBMIT SEPARATE BRIEFS

On July 23, 2018, Applicants Scottsdale Capital Advisors Corporation (“SCA”), John J. Hurry, Timothy B. DiBlasi, and D. Michael Cruz filed an application for review of disciplinary action taken against them by FINRA. On August 27, 2018, pursuant to Rule of Practice 450(a),<sup>1</sup> an Order Scheduling Briefs was issued, which ordered that a brief in support of the application for review be filed by September 26, 2018, a brief in opposition be filed by October 26, 2018, and any reply brief be filed by November 9, 2018.

On September 6, 2018, Applicants filed a motion requesting that the Commission modify the Order Scheduling Briefs in two respects. First, the individual Applicants request that the Commission permit them “to submit separate briefs.” The individual Applicants contend that separate briefs are necessary because they are “the subject of separate and distinct disciplinary charges, each stemming from unique, non-overlapping facts that implicate different FINRA rules and legal analyses.” Applicants “do not propose to submit a separate brief for SCA.”

Second, Applicants request that the Commission extend the filing deadlines so that the briefs in support are due by October 5, 2018, the opposition brief by November 12, 2018, and any reply briefs by November 30, 2018. Applicants contend that there is good cause for an extension because of the complexity of the case, and because “counsel have pressing obligations

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<sup>1</sup> 17 C.F.R. § 201.450(a).

that will hinder the completion of briefing under the existing schedule, including . . . a week-long trial involving one primary counsel that is scheduled to commence on September 17, 2018, and parental leave for another primary counsel that is expected to begin around September 18, 2018.”

FINRA opposes only Applicants’ first request. FINRA states that “[t]here is no need to split the briefing into three parts” considering that Applicants “filed consolidated briefs throughout the disciplinary proceedings before the FINRA Hearing Panel and the National Adjudicatory Council.” FINRA states that it does not oppose the Commission granting Applicants a higher word limit of 28,000 words for the consolidated opening brief and 14,000 words for the consolidated reply brief. But FINRA requests that “the Commission permit FINRA to file a 28,000-word opposition brief, or—if the Commission grants a higher word limit to [Applicants], FINRA requests the same word limit for its opposition brief.”

We grant Applicants’ request to permit the individual Applicants to file separate briefs, each within the length limitations of Rule of Practice 450(c), and deny FINRA’s request for an enlargement of its word limit.<sup>2</sup> We also grant the request for an extension of time. Although extensions are disfavored, a brief extension of time is appropriate given the circumstances.

Accordingly, IT IS ORDERED that Hurry, DiBlasi, and Cruz shall file briefs in support of the application for review by October 5, 2018, FINRA shall file a brief in opposition by November 12, 2018, and Hurry, DiBlasi, and Cruz shall file any reply briefs by November 30, 2018.<sup>3</sup> No separate briefs may be filed for SCA.

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

Brent J. Fields  
Secretary

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<sup>2</sup> See, e.g., *Merrimac Corp. Sec., Inc.*, Exchange Act Release No. 81507, 2017 WL 3769242 (Aug. 30, 2017) (ordering the two applicants to file separate opening and reply briefs and FINRA to file an opposition brief, all within the length limitations of Rule 450(c)).

<sup>3</sup> As provided by Rule 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 of Practice 150 - 153, 17 C.F.R. § 201.150 - 153, with respect to form and service, and Rule of Practice 450(b) and (c), 17 C.F.R. § 201.450(b) and (c), with respect to content and length limitations.