

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 89430 / July 30, 2020

INVESTMENT ADVISERS ACT OF 1940  
Release No. 5554 / July 30, 2020

Admin. Proc. File No. 3-19765

In the Matter of  
  
STEPHEN D. PIZZUTI

SCHEDULING ORDER

On April 23, 2020, the Securities and Exchange Commission issued an order instituting administrative proceedings (“OIP”) against Stephen Pizzuti pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940.<sup>1</sup> On July 27, 2020, the Division of Enforcement filed a status report stating that counsel for the Division had conferred with Pizzuti, who advised that he was not represented by counsel and that he would consider settling the matter. The status report stated that the parties agreed that Pizzuti would return a signed offer of settlement to the Division by August 6, 2020 if he wished to settle, and that otherwise he would respond to the OIP by August 20, 2020. It also requested that the Commission enter an order reflecting the parties’ proposed schedule.

The proposed schedule, as modified below, appears reasonable. Accordingly, it is ORDERED that if Pizzuti does not return a signed offer of settlement to the Division by August 10, 2020, the Division shall promptly file a status report advising the Commission of that fact, and Pizzuti shall file an answer to the OIP by August 24, 2020.

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

Vanessa A. Countryman  
Secretary

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<sup>1</sup> *Stephen Pizzuti*, Exchange Act Release No. 88732, 2020 WL 1964823 (Apr. 23, 2020).