

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 1312/March 18, 2014

ADMINISTRATIVE PROCEEDING  
File No. 3-15574

In the Matter of

HARDING ADVISORY LLC AND  
WING F. CHAU

ORDER FOLLOWING PREHEARING  
CONFERENCE

The Securities and Exchange Commission (Commission) instituted this Administrative and Cease-and-Desist Proceeding on October 18, 2013, pursuant to Section 8A of the Securities Act of 1933, Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940, against Harding Advisory LLC and Wing F. Chau (collectively, Respondents).

A telephonic prehearing conference was held on March 14, 2014, and was attended by the Division of Enforcement (Division) and counsel for Respondents. The prehearing conference was held to discuss issues raised in a series of letters filed by the parties, among other things. During the prehearing conference, I ruled:

- (1) To the extent the parties sought relief on the ground that the opposing party failed to comply with the March 3, 2014, deadline for the submission of exhibit lists and the exchange of pre-marked exhibits set forth in the November 18, 2013, Order Setting Prehearing Schedule, their requests were denied. The Commission's headquarters in Washington, D.C., was closed on March 3, 2014, due to inclement weather and therefore the filing deadline was extended until March 4, 2014. See 17 C.F.R. § 201.160(b).
- (2) The Division's request that Respondents be ordered to narrow their witness list and resubmit a list of witnesses that they actually intend to call to testify at the hearing was denied with the understanding that Respondents will make a good faith effort to notify the Division once they are in a position to narrow the witness list.
- (3) Respondents were precluded from offering any direct expert testimony or direct expert reports as a result of their failure to comply with the deadline for the filing of expert reports set forth in the November 18, 2013, Order Setting Prehearing Schedule. Respondents are allowed to submit rebuttal expert reports and expert testimony as to

issues within the scope of the Division's direct expert presentation. Respondents' expert rebuttal report, if any, shall be due by Friday, March 21, 2014.

- (4) The Division's request to take the deposition of Kenneth Doiron, a witness listed on the Division's witness list, was granted pursuant to Rule 233 of the Commission's Rules of Practice (Rule). See 17 C.F.R. § 201.233. The Division represented that the witness is unable to testify at the hearing because of illness and Respondents' counsel did not object to the deposition. The deposition shall occur at a date, time, and location to be agreed upon by the parties. Assuming the parties can reach agreement, I will not issue an order for deposition pursuant to Rule 233(c) unless the parties request such an order. Pursuant to Rule 235, this deposition may be admitted as a prior sworn statement of the witness during the hearing. See 17 C.F.R. § 201.235.
- (5) The Division's request to take testimony by videoconference from John Cullinane (Cullinane), a witness listed on the Division's witness list, was denied. To the extent the parties are able to reach any agreements regarding the taking of testimony by videoconference, they shall file a motion stating the relief they seek.
- (6) The Division's request to introduce prior sworn statements by Cullinane into evidence pursuant to Rule 235 was denied without prejudice. See 17 C.F.R. § 201.235.
- (7) For good cause shown, Respondents' request for an extension of time to file prehearing briefs and motions in limine was granted. Motions in limine shall be filed by Friday, March 21, 2014, and written oppositions to any motions in limine shall be filed by Friday, March 28, 2014. The one exception to these deadlines is the Division's motion in limine in response to Respondents' rebuttal expert report, if any, which shall be due by Thursday, March 27, 2014, and to which no written opposition shall be filed by Respondents. The parties' prehearing briefs shall be filed by Monday, March 24, 2014.
- (8) The telephonic prehearing conference scheduled for Monday, March 24, 2014, was canceled.
- (9) To the extent that the letters submitted by the parties can be construed as motions for other forms of relief not discussed in this Order or during the prehearing conference, the parties' requests for relief are denied.

SO ORDERED.

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Cameron Elliot  
Administrative Law Judge