

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1563/June 27, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15873

In the Matter of

THOMAS R. DELANEY II and
CHARLES W. YANCEY

PROCEDURAL SCHEDULE ORDER

The Securities and Exchange Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings on May 19, 2014, alleging that Penson Financial Services, Inc. (Penson) violated Rule 204T(a)/204(a) of Regulation SHO and that Thomas R. Delaney II (Delaney) and Penson's Senior Vice President of Securities Lending (Vice President) willfully aided and abetted and caused Penson's violations, and that Charles W. Yancey failed reasonably to supervise Delaney and the Vice President with a view toward preventing and detecting their violations. Respondents have filed answers, and I issued an Order on Motions on June 25, 2014. Thomas E. Delaney II, Admin. Proc. Release No. 1557, 2014 SEC LEXIS 2223.

This procedural schedule follows the prehearing conference held on June 23, 2014.

Sept. 22, 2014:	Division will provide Respondents with a list of its witnesses and copies of its exhibits;
Sept. 29, 2014:	Division will provide Respondents with written expert testimony, if any;
Oct. 6, 2014:	Respondents will provide the Division with a list of their witnesses and copies of their exhibits;
Oct. 14, 2014:	Respondents will provide Division with written expert testimony, if any;
Oct. 20, 2014:	Parties will file prehearing briefs; and
Oct. 27, 2014:	Hearing will begin at 9:30 a.m. CDT in Dallas, Texas, in a courtroom to be designated.

Brenda P. Murray
Chief Administrative Law Judge