

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1622/July 17, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15829

In the Matter of

RICHARD J. BUSWELL

STAY ORDER

The Securities and Exchange Commission (Commission) issued an Order Instituting Proceedings (OIP) on April 8, 2014, pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940.

On July 16, 2014, this Office received the Division of Enforcement's (Division) Motion to Stay Proceeding Pending the Commission's Consideration of Settlement Offer (Motion), which requests that this proceeding be stayed under Commission Rule of Practice (Rule) 161(c)(2). Though the Motion is not a joint motion, which Rule 161(c)(2) requires, I find the Respondent's submission of a signed settlement offer adequately representative of his shared intent to stay the proceeding. The Motion recounts that a previous stay of the proceeding pending Commission review of a settlement offer lapsed on June 17, 2014, after a prior settlement offer by Respondent was not recommended for approval to the Commission, and that a briefing schedule for motions for summary disposition was set on June 18, 2014. See Richard J. Buswell, Admin. Proc. Rulings Release No. 1539, 2014 SEC LEXIS 2152.

The Motion represents that the Division received a revised signed offer of settlement from Respondent Richard J. Buswell on July 14, 2014, which if approved by the Commission would resolve this proceeding in its entirety. Based on the Motion's representations, I find that the parties have agreed in principle to a settlement on all major terms. See 17 C.F.R. § 201.161(c)(2).

The Division's Motion is GRANTED and this proceeding is STAYED, subject to compliance with Rule 161(c)(2), requiring that I be promptly notified if any of the requirements of Rule 161(c)(2) are not met, at which time the stay would lapse. See 17 C.F.R. § 201.161(c)(2).

Cameron Elliot
Administrative Law Judge