

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 2144 /December 17, 2014

ADMINISTRATIVE PROCEEDING  
File No. 3-16151

In the Matter of

STEPHEN STUART

STAY ORDER

The Securities and Exchange Commission (Commission) commenced this proceeding on September 22, 2014, with an Order Instituting Administrative and Cease-and-Desist Proceedings pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934. A prehearing conference is scheduled for December 19, 2014.

On December 17, 2014, the Division of Enforcement (Division) sent this Office a Status Report and Motion to Postpone Hearing and to Reschedule Prehearing Conference (Motion). The Division states that the parties have finalized the written terms of a settlement, but the matter has not yet been considered and approved by the Commission itself, which will take approximately another month. Therefore, the Division requests that the prehearing conference be postponed. The Division represents that Respondent assents to the Motion.

The Motion does not comply with the requirements of Commission Rule 161(c)(2), 17 C.F.R. § 201.161(c)(2). However, in view of the Division's representation that a signed settlement offer has already been submitted to the Commission, I consider the status report as a joint motion to stay.

Accordingly, pending completion of Commission consideration of the settlement offer, it is ORDERED that the proceeding is STAYED, subject to compliance with Rule 161(c)(2), requiring that this Office be notified promptly if any of the requirements of the Rule are not met. The prehearing conference scheduled for December 19, 2014, is CANCELED.

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Cameron Elliot  
Administrative Law Judge