

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2475/March 27, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16379

In the Matter of

LAWRENCE FOSTER

ORDER FOLLOWING
PREHEARING CONFERENCE

The Securities and Exchange Commission (Commission) issued an Order Instituting Administrative Proceedings (OIP) on February 6, 2015, alleging that Lawrence Foster (Foster) was convicted on October 22, 2014, after a jury trial, of one count of conspiracy to commit wire fraud and seven counts of wire fraud in *United States v. Foster*, No. 1:13-cr-20063 (S.D. Fla.). According to the OIP, Foster is incarcerated in a federal detention center in Miami, Florida.

On March 3, 2015, I granted in part the Division of Enforcement's (Division) Motion to Convert Hearing to Telephonic Pre-hearing Conference, and asked the Division to notify my Office of Foster's availability for a telephonic prehearing conference. *Lawrence Foster*, Admin. Proc. Rulings Release No. 2372, 2015 SEC LEXIS 776. Foster was served with the OIP on February 17, 2015, and as of the date of this Order has not filed an answer, due within twenty days after service of the OIP. *See Lawrence Foster*, Admin. Proc. Rulings Release No. 2372, 2015 SEC LEXIS 776 (Mar. 3, 2015); OIP at 3; 17 C.F.R. § 201.220(b).

I held a telephonic prehearing conference on March 25, 2015. At the prehearing conference, Foster indicated that he was agreeable to settling this administrative proceeding if a settlement would not impact his appeal of the criminal conviction, and if his appeal is successful, he would be able to seek reversal of any sanction. I directed the Division to inform my Office by April 30, 2015¹, whether it had obtained a signed Offer of Settlement from Foster. If a settlement has not occurred, I will issue a procedural schedule for the Division to file a motion for summary disposition. *See* 17 C.F.R. § 201.250.

Brenda P. Murray
Chief Administrative Law Judge

¹ The law clerk who was present recalls that the date was May 1, 2015.