

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2505 / April 7, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16293

In the Matter of

LAURIE BEBO and
JOHN BUONO, CPA

ORDER DENYING RENEWED
MOTION FOR RELIEF FROM RULE
360(a)(2) PRESUMPTIVE HEARING
SCHEDULE

The Securities and Exchange Commission (Commission) commenced this proceeding on December 3, 2014, with an Order Instituting Administrative and Cease-and-Desist Proceedings (OIP) pursuant to Securities Exchange Act of 1934 (Exchange Act) Sections 4C and 21C and Commission Rule of Practice 102(e).¹ On April 3, 2015, Respondent Laurie Bebo (Respondent) moved for relief from the hearing schedule described in Rule 360(a)(2) of the Commission's Rules of Practice.² Respondent argues that relief is appropriate in part because of the "complex legal and factual circumstances" of this proceeding, the large size of the investigative file, and Respondent's efforts to obtain documents from non-parties through subpoena practice; and that a hearing within four months of service of the OIP would be "prejudicial."

There is no basis to delay the start of the hearing. While I have not previously postponed the hearing start date, the hearing has long been scheduled to commence in less than two weeks, the proceeding is neither unusually complex nor is the investigative file particularly large, and granting the requested relief would jeopardize my ability to complete the proceeding under the timeline described in the OIP. *See* OIP at 13; 17 C.F.R. § 201.161(b)(1). Moreover, the size of an investigative file is no reason to delay the start of a hearing. *See John Thomas Capital Mgmt. Grp. LLC d/b/a Patriot28 LLC*, Securities Act of 1933 Release No. 9492, 2013 SEC LEXIS 3860, at *23-24 (Dec. 6, 2013) (concluding that open-file production of investigative file is consistent with the Commission's Rules of Practice and due process); *Gregory M. Dearlove, CPA*, 58 S.E.C. 1077, 1080 (2006) ("Many of the Commission's cases involve complicated

¹ The proceeding has ended as to Respondent John Buono, CPA. *Laurie Bebo*, Exchange Act Release No. 74177, 2015 SEC LEXIS 347 (Jan. 29, 2015).

² Respondent discusses "Rule 360(b)" in her motion, but must mean to discuss Rule 360(a)(2), which relates to the presumptive schedule of hearings designed for resolution within 300 days of the date of service of the OIP. Respondent first invoked Rule 360 at the prehearing conference held on January 5, 2015. During that conference, I denied Respondent's request for relief from the presumptive hearing schedule.

issues of law and fact resulting in voluminous investigatory files. In setting the time frame for the case, the Commission has already considered the complexity of the case, among other factors.”), *aff’d in relevant part*, Exchange Act Release No. 57244, 2008 WL 281105, at *36 (Jan. 31, 2008) (discussing prior conclusion on application for interlocutory review and interaction between Rule 360(a)(2) and size of the investigative file).

It is ORDERED that Respondent’s Renewed Motion for Relief from Rule 360[(a)(2)] Presumptive Hearing Schedule is DENIED.

Cameron Elliot
Administrative Law Judge