

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2797 / June 10, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-15215

In the Matter of

JAMES S. TAGLIAFERRI

ORDER FOLLOWING PREHEARING
CONFERENCE

The Securities and Exchange Commission instituted this administrative proceeding on February 21, 2013. This proceeding was stayed on March 11, 2013, pursuant to Rule of Practice 210(c)(3), and I lifted the stay on June 1, 2015.

Today, I held the first prehearing conference in this matter, attended by counsel for the Division of Enforcement and James S. Tagliaferri, pro se. Tagliaferri confirmed that he received the Order Instituting Proceedings (OIP), the Division stated on the record that Tagliaferri confirmed by email he had received the OIP, and there is no question that Tagliaferri has actual notice of the OIP. I therefore deemed June 1, 2015, as the date of service of the OIP.

The Division represented that it will move to amend the OIP before the Commission as a result of Tagliaferri's criminal conviction and that it may seek to convert this proceeding to a follow-on proceeding, but awaits the district court's determination on the government's restitution request in the criminal case. I therefore instructed that Tagliaferri need not file an Answer to the OIP at this time, and I did not set a prehearing schedule.

I also addressed the Division's request for a protective order, and a separate order will issue on that subject.

The Division shall file a status report by July 24, 2015, with an update as to the restitution aspect of the criminal case, and the status of any motion to amend the OIP.

SO ORDERED.

Cameron Elliot
Administrative Law Judge