

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2944/July 20, 2015

ADMINISTRATIVE PROCEEDING
File Nos. 3-16311, 3-16312

In the Matters of

RELIANCE FINANCIAL ADVISORS, LLC, STAY ORDER
TIMOTHY S. DEMBSKI, AND
WALTER F. GRENDA, JR.

SCOTT M. STEPHAN

The Securities and Exchange Commission instituted these proceedings on December 10, 2014. A hearing is scheduled to begin on July 27, 2015, as to Respondents Walter F. Grenda Jr., and Reliance Financial Advisors, LLC, at the Robert H. Jackson United States Courthouse in Buffalo, New York.

On July 17, 2015, the Division of Enforcement and Joseph G. Makowski, counsel for Respondents Grenda and Reliance, sent this Office a joint motion to stay, noting that the parties have reached an agreement in principle as to all major terms, and requesting a stay of twenty days.

For good cause shown, it is ORDERED that the joint motion to stay the proceeding as to Reliance and Grenda is GRANTED, and the proceeding is STAYED as to them, subject to compliance with Commission Rule of Practice 161(c)(2), requiring that this Office be notified promptly if any of the requirements of the Rule are not met.

Jason S. Patil
Administrative Law Judge