

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2952/July 21, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16316

In the Matter of

PAUL J. POLLACK AND
MONTGOMERY STREET
RESEARCH, LLC

ORDER LIFTING STAY AND
SCHEDULING PREHEARING
CONFERENCE

On December 16, 2014, the Securities and Exchange Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934 and Section 9(b) of the Investment Company Act of 1940 against Respondents. Since May 19, 2015, this proceeding has been stayed based upon the parties' agreement in principle to a settlement. *Paul J. Pollack*, Admin. Proc. Rulings Release No. 2685, 2015 SEC LEXIS 1945; 17 C.F.R. § 201.161(c)(2).

On July 20, 2015, the Division of Enforcement submitted a motion, representing that Respondents have withdrawn their settlement offer and wish to proceed with a hearing, and requesting that the stay be lifted and a prehearing conference be scheduled.

Accordingly, it is ORDERED that the stay in this proceeding is LIFTED, and a telephonic prehearing conference shall be held at 2:00 p.m. EDT on Thursday, July 23, 2015.

Cameron Elliot
Administrative Law Judge