

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2964/July 23, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16433

In the Matter of

ALBERT J. SCIPIONE

ORDER FOLLOWING SECOND
PREHEARING CONFERENCE

On March 12, 2015, the Securities and Exchange Commission issued an Order Instituting Administrative Proceedings against Albert J. Scipione (Scipione), pursuant to Section 15(b) of the Securities Exchange Act of 1934. On June 5, 2015, the Division of Enforcement (Division) filed an amended motion for default and summary disposition with several exhibits, asking for permanent industry and penny stock bars against Scipione. On June 30, 2015, I denied the Division's motion, finding that it failed to establish certain elements required in order to impose an industry and penny stock bar. *Albert J. Scipione*, Admin. Proc. Rulings Release No. 2883, 2015 SEC LEXIS 2687. On July 8, 2015, the Division filed a motion for leave to file a renewed motion for summary disposition (Renewed Motion).

I held a telephonic prehearing conference on July 1, 2015, at which Scipione indicated he would be willing to settle the allegations on terms acceptable to the Division. We agreed that the Division would present written materials to Scipione by August 7, 2015, Scipione would return a signed Offer of Settlement to the Division by August 19, 2015, and I would delay ruling on the Renewed Motion.

Accordingly, I ORDER the Division to provide an update to this Office on the status of settlement by August 21, 2015. If necessary, I will address the Renewed Motion, after that date.

Brenda P. Murray
Chief Administrative Law Judge