

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 3172/September 28, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16590

In the Matter of

BRIAN J. OURAND

:
:

ORDER

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings on June 15, 2015, pursuant to Sections 203(f) and 203(k) of the Investment Advisers Act of 1940 and Section 9(b) of the Investment Company Act of 1940. A prehearing conference was held on July 21, 2015, at which both parties appeared. *Brian J. Ourand*, Admin. Proc. Rulings Release No. 2957, 2015 SEC LEXIS 2984 (July 21, 2015). The parties advised that they had been engaged in productive settlement negotiations. *Id.* Absent a settlement, the hearing was scheduled to commence on December 7, 2015, in Washington, D.C., and expected to last one week. *Id.*

On September 18, 2015, the Division of Enforcement submitted a status report indicating, among other things, that the Division no longer expects an imminent resolution of this matter and requesting an additional prehearing conference in anticipation of the hearing.¹ A telephonic prehearing conference will be held on September 30, 2015, at 12:00 noon EDT, a date and time convenient to the parties. The parties should be prepared to discuss the status of the parallel criminal investigation.²

IT IS SO ORDERED.

/S/ Carol Fox Foelak
Carol Fox Foelak
Administrative Law Judge

¹ Due to an intervening scheduling conflict, it will be necessary to postpone the hearing in this proceeding to commence on December 14, 2015.

² See 17 C.F.R. § 201.210(c)(3) (regarding requests by representatives of United States Attorneys to stay Commission administrative proceedings during the pendency of parallel criminal proceedings).