

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 3366/December 2, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16946

In the Matter of

GEORGE CHARLES CODY PRICE

ORDER FOLLOWING
PREHEARING CONFERENCE

On November 5, 2015, the Securities and Exchange Commission issued an Order Instituting Administrative Proceedings (OIP), pursuant to Section 203(f) of the Investment Advisers Act of 1940, against Respondent George Charles Cody Price. The OIP alleges that on June 26, 2015, a final judgment was entered by consent against Price, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Exchange Act Rule 10b-5, and Sections 206(1), 206(2), and 206(4) of the Investment Advisers Act of 1940 and Advisers Act Rule 206(4)-8. *See SEC v. ABS Manager, LLC*, No. 13-cv-319 (S.D. Cal.). Price was deemed served with the OIP on November 16, 2015. *George Charles Cody Price*, Admin. Proc. Rulings Release No. 3337, 2015 SEC LEXIS 4816 (Nov. 23, 2015).

At a prehearing hearing conference on November 30, 2015, I made the following rulings:

I rejected the Division's proposed procedural schedule that would have the hearing begin on April 25, 2016, because I find it is contrary to Rule of Practice 360(2), and it would not allow me time to comply with the Commission's directive that I issue an Initial Decision no later than June 13, 2016. OIP at 2; *see* 17 C.F.R. § 201.360(a)(2).

Counsel for Price requested a settlement conference before an administrative law judge. Accordingly, for purposes of facilitating settlement discussions, Administrative Law Judge Cameron Elliot is designated as the Settlement ALJ and will conduct a telephonic settlement conference on Wednesday, December 16, 2015, at 12:30 p.m. EST/9:30 a.m. PST.

This office's procedures provide that to allow for candid discussions, all communications between the parties and the Settlement ALJ will remain confidential. I will not be privy to them or their content, and I will not discuss the proceeding with the Settlement ALJ. I ORDER that:

By December 14, 2015, the parties will file a joint motion indicating their willingness to participate in good faith in a confidential settlement process. The joint motion must reflect that:

- The parties agree that their representations and submissions, including any statement made by any party, attorney, or other participant, are confidential. The parties' submissions will not be construed as an admission against interest and nothing said at such sessions may be used in connection with the proceeding, should the parties be unable to reach an agreement.
- The parties understand that the Settlement ALJ will facilitate the settlement process and that he will not discuss any representations or submissions of the parties with the presiding Administrative Law Judge.
- The parties understand that communications with the Settlement ALJ, including any submissions to him, will not be part of this proceeding's record, nor will any settlement discussions or conferences be transcribed.
- The parties waive: (1) the right to claim bias or prejudgment by the Settlement ALJ based on any views expressed during the settlement process; and (2) any objection to the Settlement ALJ conferring with either party ex parte in the course of settlement. *See* 17 C.F.R. § 201.240(c)(2).

Also by December 14, 2015, the parties shall each submit a confidential statement by email to the Settlement ALJ, at ElliotC@sec.gov, which does the following:

- Describes any settlement offers made and the current status of settlement discussions;
- Identifies the acceptable range of remedial actions for settlement purposes;
- Identifies additional information or action, if any, required by the party in order to engage in meaningful settlement negotiations;
- Sets out support for its position.

The parties' representatives at any settlement conference must bring, or have immediately available by appropriate means, an individual with settlement authority. The parties will promptly notify the presiding Administrative Law Judge whether the settlement discussion were successful.

In the event that settlement discussions do not result in an agreement in principle by the parties to a settlement on all major terms, I granted leave to the Division to file a motion for summary disposition. 17 C.F.R. §§ 201.161(c)(2), .250(a). The Division's motion will be due December 21, 2015, Price's opposition to the motion will be due January 21, 2016, and the Division's reply will be due February 1, 2016. I would appreciate receiving an electronic courtesy copy of any filing, emailed to alj@sec.gov, in PDF text-searchable format. Exhibits should be emailed as separate attachments, not a combined PDF.

Brenda P. Murray
Chief Administrative Law Judge