

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 3488/January 11, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-16229

In the Matter of

GREGORY OSBORN

ORDER EXTENDING STAY

On October 31, 2014, the Securities and Exchange Commission instituted this proceeding against Respondent.

On November 19, 2014, the Division of Enforcement filed a letter requesting that this proceeding be consolidated with the proceedings of *Middlebury Securities, LLC*, Admin. Proc. No. 3-16227, and *Navagate, Inc.*, Admin. Proc. No. 3-16228 (collectively, the three proceedings). On December 2, 2014, this office received a letter from the U.S. Attorney for the Southern District of New York, moving to stay the three proceedings pending the resolution of the criminal case against Gregory Rorke, a respondent in the *Navagate* proceeding. I granted the motion to stay on December 4, 2014. *Gregory Osborn*, Admin. Proc. Rulings Release No. 2094, 2014 SEC LEXIS 4668.

On January 8, 2016, the U.S. Attorney submitted a letter, explaining that the criminal case against Rorke has not yet concluded and requesting that the stay be extended. Accordingly, I ORDER that the stay shall remain in effect. I FURTHER ORDER that the U.S. Attorney shall file a written notice, updating the status of the criminal case against Rorke, by March 4, 2016.

Cameron Elliot
Administrative Law Judge