

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 951/October 9, 2013

ADMINISTRATIVE PROCEEDING  
File No. 3-15514

In the Matter of

DONALD J. ANTHONY, JR.,  
FRANK H. CHIAPPONE,  
RICHARD D. FELDMANN,  
WILLIAM P. GAMELLO,  
ANDREW G. GUZZETTI,  
WILLIAM F. LEX,  
THOMAS E. LIVINGSTON,  
BRIAN T. MAYER,  
PHILIP S. RABINOVICH, and  
RYAN C. ROGERS

ORDER CONVERTING SCHEDULED  
HEARING TO PREHEARING  
CONFERENCE AND EXTENDING  
TIME TO ANSWER ORDER  
INSTITUTING PROCEEDINGS

The Securities and Exchange Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings (OIP), pursuant to Section 8A of the Securities Act of 1933, Sections 15(b) and 21C of the Securities Exchange Act of 1934, Section 203(f) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940, on September 23, 2013. A hearing is currently scheduled for Monday, October 28, 2013.

The Division of Enforcement (Division) represented in a letter dated October 4, 2013, that: (1) the parties request that the hearing scheduled for October 28, 2013, be converted to a telephonic prehearing conference; (2) Respondents who have been served request that their time to answer the OIP be extended to Friday, November 15, 2013<sup>1</sup>; (3) Respondents request that the hearing be scheduled to commence on Monday, January 27, 2014, with some favoring a hearing location in New York City, and others favoring a hearing location in Albany, New York; and (4) the Division supports a January 27, 2014, hearing date in New York City, and does not oppose conducting a portion of the hearing in Albany.

Because Respondents have requested a limited extension of their time to answer, and to allow time for service of the OIP on any Respondents not yet served, I ORDER that Answers are due on Monday, November 18, 2013, for all Respondents who are served at least twenty days before that date—in other words, who are served on or before October 29, 2013. See 17 C.F.R. §§ 201.161, .220(b). If a Respondent has not been served by October 29, 2013, his Answer will be due within twenty days after service of the OIP on him. See OIP at 15; 17 C.F.R. § 201.220(b).

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<sup>1</sup> The Division represents that all Respondents except for Donald J. Anthony, Jr. have been served.

It is FURTHER ORDERED that the hearing currently scheduled for October 28, 2013, is POSTPONED sine die, and a telephonic prehearing conference will be held on Monday, October 28, 2013, at 9:30 a.m. EDT. The date and location(s) of the hearing will be discussed at the prehearing conference. See 17 C.F.R. § 201.221(c). Any Respondent who fails to file an Answer within the time provided by this Order, participate in the prehearing conference, or otherwise defend the proceeding, will be deemed in default, and the proceeding may be determined against him. See OIP at 15; 17 C.F.R. §§ 201.155(a), .220(f), .221(f).

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Cameron Elliot  
Administrative Law Judge