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UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
December 15, 2004

SECURITIES & EXCHANGE COMMISSION
MAILED FOR SERVICE

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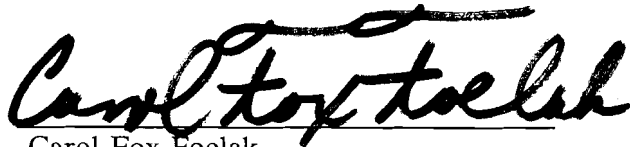
In the Matter of :
:
STEVEN WISE and : ORDER
VLADLEN "LARRY" VINDMAN :

FIRST CLASS

The hearing in this proceeding as to Respondent Vindman is scheduled to commence January 24, 2005. The prehearing deadlines set, pursuant to 17 C.F.R. § 201.221(a), (c), .222, at the October 8, 2004, prehearing conference included the exchange of witness and exhibit lists and prehearing briefs on December 10, 2004.

The Division of Enforcement (Division) complied with the December 10 filing date. However, Respondent Vindman has not filed any exhibit or witness list or prehearing brief. Consequently, pursuant to 17 C.F.R. §§ 201.111(c), (d), .326, he will be limited to cross-examining the Division's witnesses and will not be permitted to introduce any exhibits or call any witnesses in his direct case.

IT IS SO ORDERED.



Carol Fox Foelak
Administrative Law Judge