

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 1120/December 19, 2013

ADMINISTRATIVE PROCEEDING  
File No. 3-15519

In the Matter of

TIMBERVEST, LLC,  
JOEL BARTH SHAPIRO,  
WALTER WILLIAM ANTHONY BODEN, III,  
DONALD DAVID ZELL, JR.,  
AND GORDON JONES II

ORDER FOLLOWING SECOND  
PREHEARING CONFERENCE

On September 24, 2013, the Securities and Exchange Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, pursuant to Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940 and Section 9(b) of the Investment Company Act of 1940. A hearing is scheduled to begin on January 21, 2014, at 9:30 a.m. EST, in Atlanta, Georgia.

A telephonic prehearing conference was held today, attended by counsel for each of the parties. During the prehearing conference, the parties agreed to the following modifications and additions to the prehearing schedule. Respondents shall have until December 31, 2013, to provide the Division of Enforcement (Division) with the identity of their expert witnesses, if any, and Respondents shall have until January 13, 2014, to provide the Division with any written expert reports. Any motions in limine shall be filed by January 3, 2014, any oppositions by January 10, 2014, and any reply briefs by January 16, 2014. I will rule on any motions in limine at the start of the hearing. A final telephonic prehearing conference shall be held on January 13, 2014, at 10:00 a.m. EST.

SO ORDERED.

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Cameron Elliot  
Administrative Law Judge