

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 765 / June 6, 2013

ADMINISTRATIVE PROCEEDING
File Nos. 3-15015 and 3-14999

In the Matter of :
: MOTION TO COMMISSION FOR
MICHAEL BRESNER, : EXTENSIONS
RALPH CALABRO, :
JASON KONNER, and :
DIMITRIOS KOUTSOUBOS :

In the Matter of :
: ANGELICA AGUILERA :
:

The Securities and Exchange Commission (Commission) issued Orders Instituting Proceedings in Aguilera on August 29, 2012, and in Bresner on September 10, 2012. Judge Cameron Elliot held seventeen days of hearing in Bresner and four days of hearing in Aguilera. Final briefs in both cases were submitted on May 10, 2013. An Initial Decision is due in Aguilera on July 1, 2013, and in Bresner on July 11, 2013.

Rule 360(a)(3) of the Commission's Rules of Practice provides that the Chief Administrative Law Judge may submit to the Commission a motion requesting an extension of the time period for filing an Initial Decision where she determines that it will not be possible to issue the Initial Decision in the time specified. 17 C.F.R. § 201.360(a)(3). That is true in this situation. I expect that Aguilera will be completed at, or very close to the due date, and request a thirty-day extension out of an abundance of caution. It is certain that Judge Elliot, who expects to begin a lengthy hearing on July 8, will need an additional ninety days to issue an Initial Decision in Bresner.

Brenda P. Murray
Chief Administrative Law Judge