

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 843/September 5, 2013

ADMINISTRATIVE PROCEEDING  
File No. 3-15263

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In the Matter of :  
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ZPR INVESTMENT MANAGEMENT, INC., and : ORDER  
MAX E. ZAVANELLI :  
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The Securities and Exchange Commission (Commission) instituted this proceeding on April 4, 2013, 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 against ZPR Investment Management, Inc., and Max E. Zavanelli. A final prehearing conference is scheduled for September 16, 2013, at 10:00 a.m. EDT, and the hearing is scheduled to begin on September 23, 2013, in Washington, D.C.

The parties filed Joint Motion for a One-Day Extension of Time to File Exhibit List (Motion) yesterday, September 4, 2013, the due date for filing exhibit lists. Because the parties filed the Motion late yesterday afternoon, I GRANTED the Motion and had this Office inform the parties by email. The parties' exhibit lists are due today, September 5, 2013.

SO ORDERED.

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Cameron Elliot  
Administrative Law Judge