

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 1225/February 10, 2014

ADMINISTRATIVE PROCEEDING  
File No. 3-15627

---

In the Matter of

TRI-STAR ADVISORS, INC.,  
WILLIAM T. PAYNE, AND  
JON C. VAUGHAN

ORDER FOLLOWING  
PREHEARING CONFERENCE  
AND SETTING DATES FOR  
MOTIONS FOR SUMMARY  
DISPOSITION

---

The Order Instituting Administrative and Cease-and-Desist Proceedings (OIP) issued on November 26, 2013, alleges that Tri-Star Advisors, Inc. (TSA), willfully violated Sections 206(3) and (4) of the Investment Advisers Act of 1940 (Advisers Act) and Advisers Act Rule 206(4)-7, and that William T. Payne and Jon C. Vaughan caused TSA's violations. Respondents filed a joint Answer to the OIP on January 22, 2014, admitting many, but not all, of the facts and none of the alleged violations. On February 7, 2014, at a telephonic prehearing conference, Respondents and the Division of Enforcement agreed that it would be most efficient for them both to submit motions for summary disposition. See 17 C.F.R. § 201.250. I granted their request for leave to file such motions even though I have not had success with this approach. See Diane M. Keefe, Securities Exchange Act of 1934 Release No. 61928 (Apr. 16, 2010), 98 SEC Docket 27511.

**Order**

The parties shall file motions for summary disposition by February 28, 2014; briefs in opposition by March 14, 2014; and reply briefs by March 28, 2014. See 17 C.F.R. §§ 201.161(a), .154(b), .250.

---

Brenda P. Murray  
Chief Administrative Law Judge