

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1284/March 5, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15617

In the Matter of

LARRY C. GROSSMAN and
GREGORY J. ADAMS

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ORDER FOR TELEPHONIC
PREHEARING CONFERENCE

This proceeding set for hearing on March 24, 2014, has been reassigned to my docket. The Order Instituting Administrative and Cease-and-Desist Proceedings (OIP) was issued on November 20, 2013. An initial decision is due no later than 300 days from the date Respondents were served with the OIP, or December 2, 2014. OIP at 17. The file contains a notice from the Division of Enforcement (Division) filed on February 21, 2014, that it has reached an agreement in principle to a partial settlement with Gregory J. Adams (Adams) that would have me decide the amount of disgorgement, prejudgment interest, and civil money penalty, if any, I presume. The Division and Adams request a status conference “to address the remainder of these proceedings against Adams in light of the Offer, including procedures for use at the final hearing.”

I was not privy to any suggestion of a bi-furcated proceeding so I will need to get up to speed on what the parties have in mind. My Office has determined that the parties are available for a status conference, which will include all Respondents, on Friday, March 7, 2014, at 9:00 a.m. EST. This will replace the final telephonic prehearing schedule shown on the procedural schedule for March 17, 2014.

Brenda P. Murray
Chief Administrative Law Judge